Generali MyLife Premium

Unit-linked Life Insurance with Regular Premium Payment – Special Conditions (U72/2017)

Effective from: January 01, 2018.

Generali MyLife Premium
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In the case of matters not regulated by these life insurance policy conditions (hereinafter: special conditions of the main policy), insurance policies taken out pursuant to the special conditions of the main policy shall be governed by the general terms and conditions of unit-linked life insurance of Generali Biztosító Zrt (hereinafter: general conditions). All matters not regulated by the special conditions of the main policy or by the general conditions (hereinafter jointly referred to as: policy conditions) will be governed by the provisions of the Hungarian Civil Code or the provisions of other effective Hungarian legislation mutatis mutandis.

I. Key Features

I.1. Generali MyLife Premium is a unit-linked life insurance product with regular premium payment offered with a fixed maturity date.

I.2. Insurance premiums – both regular and top-up premiums – are required to be paid by the policyholder in Hungarian Forints.

The insurance company buys investment units from the insurance premium paid by the policyholder. Investment units are recorded, and costs incurred as well as risk premiums are deducted throughout the whole term of the policy in Hungarian forints; sums insured are also specified in HUF.

I.3. Insurance benefits and proceeds are paid out in HUF.

II. Insured Event

For the purposes of life insurance policies concluded pursuant to these special conditions of the main policy (hereinafter: insurance policy), **insured event means**:

- – the **insured being alive** at the date of maturity (endowment) stipulated in the insurance policy, or
- the **insured's death** during the coverage period, or
- **a road accident** (within the meaning assigned to it in Clause XIV.2.2 of the general conditions) which occurs prior to the first insurance renewal date during the coverage period, **as a result of which the insured dies within one year** after such accident (accidental death due to a road accident).

III. Insurance Benefits

III.1. Endowment benefit

Under any insurance policy concluded pursuant to the special conditions of the main policy, the insurance company shall pay the endowment benefit specified in the insurance policy in consideration of the premium payment by the policyholder, if the insured is alive at the time when the policy matures (endowment).

As an endowment benefit, the insurance company will pay to the designated beneficiary of the endowment benefit
– the encashment value of the investment units on the policyholder's account.

The insurance company determines the endowment benefit based on the price of the investment units valid as of the maturity date.

III.2. Death benefit

Under an insurance policy concluded pursuant to these special conditions of the main policy, the insurance company shall pay a death benefit to the respective beneficiary in the event of the insured's death during the coverage period, in consideration of premium payment by the policyholder.

As the death benefit, the insurance company will pay to the designated beneficiary of the death benefit
– the encashment value of the investment units on the policyholder's account, and
- the amount on the policyholder's loyalty account

If the balance of the loyalty account is HUF 0 at the time when the death benefit is calculated, the insurance company will determine the death benefit by increasing the encashment value of the investment units by 10% of the encashment value of investment units allocated from regular premiums but by minimum HUF 100 000.

To calculate the death benefit payout, the insurance company uses the price of investment units valid on the first valuation day following the day when the insurance claim is received by the insurance company.

III.3. Benefit payable on a claim on accidental death due to a road accident, without a risk premium applied

If the insured dies within one year as a result of a road accident during the coverage period but before the first policy renewal date, the insurance company pays a sum insured of HUF 100 000 in addition to the death benefit to the designated death beneficiary.

III.4. Investment services

The description of unit-linked funds which the policyholder may select is set out in Schedule III 'Unit-Linked Funds, their Composition and Investment Principles' of the special conditions of the main policy (hereinafter: Prospectus of UL Funds).

The insurance company registers the prices of investment units in HUF.

IV. MyLife Premium Loyalty Credit, and Wealth Proportionate Bonus

IV.1. MyLife Premium loyalty account

After the **3rd policy year**, the insurance company opens a **loyalty account** with this insurance policy. The loyalty account is composed of the loyalty fund and the loyalty bonus.The insurance company maintains and keeps records separately of the loyalty account and of the policyholder's account.

IV.1.1. Loyalty Fund

From the first day of the 4th policy year until the policy's maturity date selected, but no longer than until the end of the 20th policy year, the insurance company deposits 10% of the portion of duly paid regular premiums invested, into the loyalty fund in the following manner.

The insurance company converts the value of the investment units corresponding to the above portion of the due and paid regular premiums into HUF and allocates it to the loyalty fund. At the time when investment units are allocated, the number of investment units is determined on the basis of the price valid as of the earlier of the value date applicable to the date when the premium was paid on the policyholder's account and the due date of the premium payment.

The insurance company releases investment units from the UL Funds in a manner so as to ensure that the proportion of investment units converted from regular premium payments and allocated to different UL funds would remain unchanged.

IV.1.2. Loyalty bonus

At the same time when a deposit is made to the loyalty fund in accordance with Clause IV.1.1, the insurance company defers a loyalty bonus corresponding to the percentage of the loyalty fund balance specified in the Indicative Terms and Conditions, onto the loyalty account opened with the insurance policy.

IV.1.3. Transferring the balance of the loyalty account to the policyholder's account

IV.1.3.1. Using the price valid as of the calendar day preceding the 10th policy renewal date, the insurance company transfers the percentage of the then current balance of the loyalty fund and the then current amount of the loyalty bonus specified in the Indicative Terms and Conditions, onto the policyholder's account as a top-up premium.

IV.1.3.2. If the term of the insurance policy is more than 15 years, then prior to completing transaction in Clause IV.1.3.3, the insurance company uses the price valid as of the calendar day preceding the 15th policy renewal date to transfer the percentage of the then current balance of the loyalty fund and the then current amount of the loyalty bonus specified in the Indicative Terms and Conditions, onto the policyholder's account as a top-up premium.

IV.1.3.3. Using the price valid as of the calendar day preceding the earlier of the end of the last policy year or the 20th policy renewal date, the insurance company transfers the remaining sum of the then current balance of the loyalty fund and the then current amount of the loyalty bonus onto the policyholder's account as a top-up premium.

If the balance of the loyalty account is transferred as a top-up payment, such top-up payment is distributed among the UL Funds in accordance with the allocation proportion valid and applicable to regular premiums.

IV.1.3.4. The insurance company pays out the balance of the loyalty account if the policy terminates with claims payment on an insured event.

IV.1.4. Cancelling the loyalty account

If the policy terminates without an insured event, the insurance company cancels the loyalty account and its balance is neither transferred to the policyholder's account, nor paid to the beneficiary.

IV.2. Wealth proportionate bonus

Following the end of the 20th policy year, **at the end of the 21st and every subsequent policy year**, the insurance company **pays a wealth proportionate bonus to the policyholder's account** using the price valid on the day preceding the respective policy renewal date. The wealth proportionate bonus is paid as a top-up premium and its rate is specified in the Indicative Terms and Conditions.
Top-up payment is distributed among the UL Funds in accordance with the allocation proportion valid and applicable to regular premiums.

The basis of the wealth proportionate bonus is the mathematical mean of the balance of the value of investment units converted from regular premiums on the policyholder's account, before wealth proportionate cost is deducted, at the end of each month within the particular policy year. The encashment value of investment units at the end of each month is determined using the price valid as of the last day of the calendar month.

When determining the wealth proportionate bonus, each month of a period when regular premium payment is suspended on the policy, or while the policy is paid-up or a waiver of premium is applied on it, shall be taken into account with a HUF 0 encashment value.

IV.3. Common rules governing the MyLife Premium loyalty account and the wealth proportionate bonus

All top-up premiums previously paid on the policy from the loyalty account and as wealth proportionate bonuses are included in the encashment value of the policy, and the **policyholder may cash them in any time through a partial surrender or a policy surrender**.

V. Annual indexation, increase and decrease of the portion of the premium invested and sums insured, adding new riders to the insurance policy

Pursuant to Clause VI of the general conditions, the policyholder may request during the policy term that the sums insured specified in the policy, as well as the portion of the premium invested shall be automatically increased annually, or that the sum insured shall be increased, and new insurance riders shall be added to the policy.

The sums insured specified on the insurance policy **may be reduced and insurance riders may be canceled after 3 policy years, provided that all due premiums have been paid** (Clause IV.2.2 of the general conditions).

The portion of the premium invested may be reduced after 3 (three) policy years, provided that all due premiums have been paid (Clause VI.1.2. of the general conditions).

VI. Policy costs and charges

The types of costs charged by the insurance company on this main policy and their rates or amounts are set out in the Indicative Terms and Conditions. The detailed specification of the costs are set out in the general conditions.

VII. Transactions

VII.1. Conversion

Pursuant to Clause VIII.1 of the general conditions, the policyholder may request a conversion of the investment units on his/her account between unit-linked funds specified in the effective Prospectus of UL Funds.

VII.2. Redirection

Pursuant to Clause VIII.2. of the general conditions, the policyholder may apply for a redirection of regular premiums into unit-linked funds specified in the effective Prospectus of UL Funds.

VII.3. Partial surrender

Pursuant to Clause VIII.3. of the general conditions, the policyholder may request a partial surrender of the policy.

VII.4. Regular cash withdrawal

Pursuant to Clause VIII.4. of the general conditions, the policyholder is entitled to apply for regular cash withdrawal on the policy.

VIII. Book Transfer, Suspension of Regular Premium Payment, Paid-up Policy, Policy Loan

VIII.1. Book transfer

Pursuant to Clause IX.1 of the general conditions, the policyholder may request that the regular premium of the insurance policy be settled by a book transfer from investment units purchased from top-up premiums.
Upon the execution of the book transfer, the insurance company will charge the distribution cost applicable to regular premiums as of the due date of the particular premium instalment.

If the regular premium payment is not paid, the insurance company is entitled to execute an automatic book transfer of premiums without it being requested by the policyholder, in accordance with Clause IX.1. of the special conditions of the main policy.

VIII.2. Suspension of regular premium payment

Pursuant to Clause IX.2. of the general conditions, the **policyholder may request the suspension of regular premium payment after 3 policy years**, provided that all due premiums have been paid on the insurance policy.

The suspension of regular premium payment may be requested for a **period of maximum 24 months in every 10 consecutive policy years** following the technical commencement of the insurance policy.

The policyholder may request that regular premium payment be reinstated any time during the suspension of premium payment, and shall not be required to pay any premiums unpaid during the term of suspension.

VIII.3. Paid-up policy

Notwithstanding the provisions in Clause IX.3.1 of the general conditions, **the policyholder may not request that the policy be converted to paid-up.**

If the premium of the insurance policy is not paid, the insurance company is entitled to apply a waiver of premium on the policy.

VIII.4. Policy loan

Pursuant to Clause IX.5. of the general conditions, the insurance company may grant a loan on the investment units converted from regular premiums and top-up premiums.

IX. Procedure applied if premiums are not paid

If the policyholder fails to comply with his/her payment obligation within an additional period set for the payment (Clause IV.2. of the general conditions), the insurance company shall proceed as follows.

IX.1. **If the first due insurance premium is not paid on the policy**, and as a result the insurance coverage does not take effect (pursuant to Clause II.3.1 of the general conditions), **the insurance policy will be cancelled with retroactive effect to the due date of the first regular premium**.

If the payment made on the policy was less than the first due regular premium, the insurance company is required to refund it.

IX.2. If the insurance policy **has investment units purchased from top-up premiums corresponding to the value of at least two months worth of regular premiums and the first premium was duly settled**, the insurance company will execute a book transfer – up to the total of missed regular premiums – from the top-up premiums on the policyholder's account into regular premiums in accordance with Clause IX.1. of the general conditions.

IX. 3. If the insurance policy does not have enough investment units from top-up premiums to cover at least two months' worth of regular premiums, but the first due regular premium has been paid on the policy, the insurance company will proceed as follows:

If the first 3 policy years are not covered by insurance premium payments, the insurance company converts the policy into a paid-up policy.

If the first 3 policy years are covered by insurance premium payments, the insurance company suspends premium payment on the policy indefinitely.

X. Cash Surrender

Subject to the insured's written consent, the policyholder may cancel the insurance policy in accordance with Clause IX.4 of the general conditions and request payment of the policy's cash surrender value **after the first regular premium has been duly paid**.

The cash surrender value of the insurance policy shall be the encashment value of investment units less any unrecognized costs and charges.

Notwithstanding Clause IX.4.2 of the general conditions, the insurance company does not charge a surrender fee on the surrender of life insurance policies concluded pursuant to these special conditions.

If the insurance policy is surrendered, the balance of the loyalty account is not paid out.

The inception date of these special conditions of the main policy will be: January 1, 2018.

Indicative Terms and Conditions

applicable to Generali MyLife Premium Unit-Linked Life Insurance with regular premium payment

Schedule No. I

Effective from: November 25, 2016 until repealed

This list will contain the premiums, charges, fees and other terms defined in the policy conditions of Generali MyLife Premium unit-linked life insurance with regular premium payment, valid at the time when the insurance policy is concluded and fixed for the whole term of such insurance, or allowed to be modified only once a year.

I. Risk premiums

The risk premiums are determined and deducted from the policyholder's account pursuant to Clause V of the general conditions.

The insurance company **may modify the risk premiums** during the policy term, in accordance with the applicable provisions of the general conditions

Rates applicable to risk premiums are set out in the special conditions of insurance riders.

II. Premium collection cost

The premium collection cost is determined and deducted from the policyholder's account pursuant to Clause IV.3.3 of the general conditions.

The insurance company **may modify the premium collection cost** in accordance with the applicable provisions of the general conditions during the policy term.

Premium collection cost:

Payment Period	Method of Payment		
	Payment collection order	**Wire transfer**	**Postal remittance**
Annual	HUF 0/month	HUF 15/month	HUF 30/month
Semiannual	HUF 0/month	HUF 30/month	HUF 60/month
Quarterly	HUF 0/month	HUF 60/month	HUF 120/month
Monthly	HUF 0/month	HUF 180/month	HUF 350/month

The insurance company does not charge any premium collection costs on paid-up policies, policies with suspended premium payment or when a waiver of premium is applied in the event of death.

III. Distribution cost, administration fee, wealth proportionate cost

The insurance company will determine and deduct the distribution, administration and wealth proportionate costs from the policyholder's account in accordance with Clause VII of the general conditions.

III.1. Distribution cost

The distribution cost may not be modified during the policy term.

III.1.1. Distribution cost rate applicable to regular premiums:

Due date of the insurance premium	its rate as a percentage of the portion of the premium invested
1st policy year	74%
2nd policy year	44%
3rd policy year	14%
from the 4th policy year until the earlier of the end of the policy term or the end of the 20th policy year	3.75%

III.1.2. Distribution cost rate applicable to top-up payments

While premium payment is suspended, on top-up premiums paid until the end of the policy term, but maximum until the end of the 20th policy year: 3.75%.

In other cases: 1%

III.2. Administration fee

The insurance company **may modify the administration fee** in accordance with the applicable provisions of the general conditions during the policy term.

Amount of the administration fee:

Current annual portion of the premium invested	Monthly administration fee
HUF 240 000 or higher	HUF 500
HUF 180 000 – HUF 239 999	HUF 375
under HUF 180 000	HUF 250
paid-up policy, suspension of premium payment, if a waiver of premium is activated in the event of death	HUF 250

III.3. Wealth proportionate cost

The wealth proportionate cost may not be modified during the policy term.

Wealth proportionate cost:
For the Money Market 2016 Fund: 0.12%/month, which is 1.45% annually.
For all additional UL Funds: 0.15%/month, which is 1.8% annually.

The insurance company does not claim the wealth proportionate cost related to investment units converted from regular premiums in the first 3 policy years.

The insurance company does not charge a wealth proportionate fee on the balance of the loyalty account.

IV. Transaction costs

The insurance company will calculate and deduct the costs of conversions, diversions, partial surrenders and regular cash withdrawals from the policyholder's account in accordance with Clauses VIII.5.1 and VIII.5.2 of the general conditions.

The insurance company **may modify the transaction costs** in accordance with the applicable provisions of the general conditions during the policy term.

IV.1. Conversion fee: the first two conversions in any one policy year are free of charge; the fee for all other conversions is 0.3% of the converted amount, but minimum HUF 400 and maximum HUF 3 500.

IV. 2. Diversion fee: HUF 250, which the insurance company will not deduct while these Indicative Terms and Conditions are in force.

IV.3. Partial surrender fee: 0.3% of the surrendered amount, but not less than HUF 400 and not more than HUF 3 500.

IV.4. Regular cash withdrawal fee: 0.3% of the monthly amount paid out, but not less than HUF 400 and not more than HUF 3,500.

V. Other Costs

V.1. Policy issue cost: HUF 8 000

If the policyholder cancels the insurance policy for cause with a 30-day notice period, the insurance company will calculate and deduct the policy issue cost from the policyholder's account in accordance with Clause II.6.2 of the general conditions. The policy issue cost is a one-time cost.

V.2. Surrender charge: notwithstanding the provisions in Clause IX.4.2 of the general conditions, the insurance company does not charge for a policy surrender.

V.3. Book transfer fee: the insurance company charges a distribution cost applicable to regular premiums as of the due date of the particular premium instalment for the automatic book transfers performed.

The automatic book transfer fee is determined and deducted from the policyholder's account pursuant to Clause IX.1.2 of the general conditions.

The **book transfer fee may not be modified** during the policy term.

V.4. Cost of account statements: the account statement issued and mailed at the renewal date is free of charge; for any other account statement HUF 300/account statement is charged.

The account statement issue cost is determined and deducted from the policyholder's account pursuant to Clause III.4.5 of the general conditions.

The insurance company **may modify the account statement issue cost** in accordance with the applicable provisions of the general conditions during the policy term.

V.5. Charge on payments, as a percentage of the payout:

Payment by wire transfer:	0%
Payment by postal remittance:	0.5%

The insurance company will calculate the benefit payment cost in accordance with Clause X.5.4 of the general conditions, and will deduct its amount from the payout.

The insurance company **may modify the payment cost** during the policy term.

VI. Costs associated with UL Funds (Clause III.1.2.5 of the general conditions)

Third parties engaged in the management or execution of investments (including asset management companies, custodians, securities trading companies) charge costs for the management of investments which are directly associated with the particular UL Funds.

Costs associated with UL Funds may be the following:

- **portfolio management fee,**
- **custodian fee,**
- **commission on securities trading.**

Cost rates may be different for each UL Fund. **The current rates of the portfolio management fee and the custodian fee** are published on the insurance company's website (generali.hu).

VII. MyLife Premium Loyalty Account and Wealth Proportionate Bonus (Clause IV of these special conditions)

VII.1. MyLife Premium loyalty account

From the end of 3rd policy year until the earlier of the selected maturity date of the policy or the end of the 20th policy year, the insurance company maintains a loyalty account with this insurance policy.

Loyalty account = loyalty fund + loyalty bonus
Loyalty fund: 10% of the portion of the premium invested
Loyalry bonus: 35% of the balance of the loyalty fund

The insurance company credits the percentage of the loyalty account balance stated in the table below as a top-up premium payment, using the price valid on the calendar day preceding the respective policy renewal date shown in the table.

Policy Period (years)	**Insurance Renewal Date**						
	10.	15.	16.	17.	18.	19.	20.
15	80%	100%					
16	80%	80%	100%				
17	80%	80%		100%			
18	80%	80%			100%		
19	80%	80%				100%	
20 % and above	80%	80%					100%

The insurance company pays out the balance of the loyalty account as a part of the benefit payment if the policy terminates with claims payment on an insured event.

If the policy terminates without an insured event, the insurance company cancels the loyalty account and its balance is neither transferred to the policyholder's account, nor paid to the beneficiary of the payment.

VII.2. Wealth proportionate bonus

The wealth proportionate bonus is offered from the 21st policy year, and is deposited yearly.

Wealth proportionate bonus: 0.75%

VIII. Miscellaneous Conditions

VIII.1. With respect to the proportion applicable to the distribution of insurance premium among unit-linked fund, the share of any one unit-linked fund may not be lower than 5%.

VIII .2. **Minimum top-up premium:** HUF 10 000

VIII .3. **Minimum amount of regular cash withdrawal:** HUF 15 000 /month

VIII.4. The **minimum cash surrender value** of investment units converted from regular premiums after investment units converted from the **regular premium** have been cashed in **upon a partial surrender or regular cash withdrawal**:
HUF 100 000

VIII .5. **Minimum policy loan:** HUF 80 000.

Maximum policy loan: 90% of the encashment value of the policy less the interest on the policy loan applied for.

If the Indicative Terms and Conditions change, the insurance company shall send written notification to the policyholder in a postal mail or in an e-mail if the policyholder has consented to electronic communication, 30 days prior to such change.
Modifications of certain costs shall be subject to the provisions of the general conditions.

This Schedule is an integral part of the policy conditions of Generali MyLife Premium Unit-Linked Life Insurance with regular premium payment (U72).

You may get up-to-date information on the prices of investment units through any of the following channels:
Customer Service Direct Line: +36 1452 3 333
generali.hu

Information on the Total Expense Ratio (TER)

applicable to Generali MyLife Premium Unit-Linked Life Insurance with regular premium payment (U72)

Schedule No. II
Effective from: March 9, 2017, until repealed

Dear Valued Future Customer,

The life insurance you wish to purchase is a unit-linked life insurance policy, which means that the insurance company will invest a part of the insurance premium in investment forms according to your choice for future savings purposes.

To provide You with an overall view of the costs associated with this insurance product, insurance companies are required to use a standard formula to calculate the Total Expense Ratio (TER) on all life insurance products listed in Act LXXXVIII of 2014 on the Insurance Business (hereinafter: Insurance Act) so that You, as a prospective policyholder, may be aware of all costs related to your investment and can make an informed decision. The TER fully complies with the provisions set out in Decree 55/2015 of the National Bank of Hungary (hereinafter: Decree) on the calculation and disclosure of the total expense ratio.

What is the Total Expense Ratio – TER?

The Total Expense Ratio (TER) is a simple indicator designed to inform You of the **fees and charges associated with the insurance product in the example** expressed as a percentage (as explained in the example below). **The TER typically includes the price of insured risks incorporated in the product**.

The TER clearly lays out **the approximate loss of return You may the encounter on a particular unit-linked product in comparison to the return on a theoretical, free of charge investment.**

How does the TER help you?

The TER **helps you compare** the charges (expenses) associated with unit-linked products offered in the Hungarian insurance market.

The TER is explained through the following an example:

The TER is calculated based on assumptions defined in the Decree.

The age of the insured and the policy term

- The insured is a 35-year old person, who takes out the insurance policy
  - with regular premium payment for 10, 15 or 20 years;
  - or with a single premium payment for 5, 10 or 20 years.

The TER is calculated for different policy terms to highlight how different durations can impact the total costs of a product. If the TER is not calculated for any of the above terms, it means that the particular product may not be taken out for that specific duration. In respect of whole life policies, the above durations are meant to be understood as the period until the surrender of the policy.

Generali MyLife Premium life insurance is offered with **regular premium payment** and a minimum term of 15 years, so calculation is made for: and 20 years.

The insurance premium and the method of premium payment

- An insured of the above age purchases insurance
  - for a singe premium of HUF 4 500 000, or
  - with a regular premium of HUF 25 000 to be paid monthly, and all premium payments are made by bank transfer.

Generali MyLife Premium insurance is available with **regular premium payment**, so the TER is calculated with a monthly premium of HUF 25 000, assuming that premiums are paid by bank transfer.

Life and/or accident and health insurance coverage offered with the unit-linked insurance

The TER is calculated with the risk premium of the minimum insurance coverage required to be selected in accordance with the policy conditions.

Generali MyLife Premium life insurance has the following compulsory insurance coverage incorporated into the product:

As a part of the death benefit, the encashment value of investment units is increased by the balance of the loyalty account. If the balance of the loyalty account is HUF 0, the encashment value of the investment units will be increased by 10% of the encashment value of investment units allocated from regular premiums but by minimum HUF 100 000.

- Additional benefits: if the insured dies within one year following a road accident which the insured was injured in during the first policy year, a sum insured of HUF 100 000.

As required by the Decree, the TER is calculated with all costs associated with the product which may reduce the value of your investment and are only incurred because you placed your funds in a unit-linked insurance product. However, taxes and social contributions payable or tax credits or allowances granted on insurance premiums and claims paid will be ignored. If expenses are different for the different UL Funds, insurance companies are required to indicate a minimum-maximum range instead of a single percentage value.

Total Expense Ratio for **Generali MyLife Premium** Life Insurance:
for 15 years: 3.48% – 4.78%
for 20 years: 2.79%-4.15%

The minimum policy term of this product is 15 years.

TER values for UL Funds offered with the product are disclosed on the insurance company's website (generali.hu). Please note that the TER calculated for the following UL Funds and terms of this insurance exceeds the TER limit set out in Recommendation 8/2016. (VI. 30.) of the NBH:

UL Fund	15 years	20 years
Tallózó Absolute Return Fund	X	–
Világjáró Fixed Income Fund	X	X
Horizont 5+ Mixed Securities Fund	X	–
Horizont 10+ Mixed Securities Fund	X	–
Horizont 15+ Mixed Securities Fund	X	X
Hungarian Equities Fund	X	X
Developed World Equities Fund	X	X
Emerging World Equities Fund	X	X
Global Brands Equities Fund	X	X

TER values calculated for these UL Funds and the reasons why they differ from the limits are disclosed on the generali.hu website.

Please note!

Please note that the above TER values were calculated **on the assumptions that the insurance policy is kept in force throughout the whole duration of the policy, with no modifications requested and with no cash withdrawals made in any form, and that the premiums used in the example are duly paid on the policy.** Therefore, the expense ratio illustrated with the TER is not necessarily identical to the costs of the insurance policy You intend to take out, but should only be used for information purposes. **Based on unique features selected in your insurance policy, the expenses of your policy may substantially differ from the TER disclosed herein.**

All TER values calculated pursuant to the TER disclosure obligation set out in the Decree, are disclosed on the website of the national Bank of Hungary.

Please note that although TER is a key indicator, it is not the only aspect to be considered in the customer information on unit-linked life insurance products. You may also wish to consider what insurance coverage (life, accident or health insurance) is offered in the particular quote with what limits. Since this type of insurance is designed to be a long term savings instrument, you may need to consider how flexibly the product may be modified if your circumstances change later on (e.g.: what insurance riders may be added to the policy), how simple it is to cash in your savings in the policy, or what convenience services are offered to customers (e.g.: online transfer of your assets between UL Funds).

Thank you for reading this information. We do trust that by introducing the Total Expense Ratio we have made it easier for You to compare the fees and charges of unit-linked life insurance products offered by insurance companies in Hungary, and we have provided you with all the information you need for making an informed decision before purchasing insurance.

Generali Biztosító Zrt.

This Schedule is an integral part of the policy conditions of Generali MyLife Premium Unit-Linked Life Insurance with regular premium payment (U72).

Unit-Linked Funds, their Composition and Investment Principles

applicable to Generali MyLife Premium Unit-Linked Life Insurance with regular premium payment

Schedule No. III

Effective from: October 28, 2016, until repealed

General Information on Selecting UL Funds

You are advised to carefully consider the risks of UL Funds before you make your selection. In deciding on the selection of funds, make sure you clearly define your investment purposes and your readiness to expose your savings to risks. Higher risks may mean higher returns in the longer term, but they may also result in substantial losses/gains in the short run. When you study the prices of funds, remember that historic performance does not guarantee future results.
Please note that the insurance company is not allowed to modify the investment principles of UL Funds so as to impact the risk level of any given fund. This implies that the risk level of the UL Funds you now select will be the same over time.

Investment risk

Investment risk means the uncertainty of the future return on a particular investment.
If the fund price often changes, with major highs and lows compared to its average, i.e. the fund price wildly fluctuates, it is considered a risky fund. If the fund price rarely moves and does not deviate much from its average, i.e. the fund price is balanced, it is considered of a low risk investment.
The risk levels of a UL Fund also characterize their performance. In the long term (at least 10-15 years) higher returns may be earned if higher risks are taken; nevertheless, higher risks may mean wild price fluctuations in the short (1-3 years) and medium (3-10 years) term, resulting in outstanding positive returns but also substantial negative ones. Accordingly, UL Funds which entail higher risks are expected to produce higher returns consistent with the risk profile of the fund in the long term. Based on the expected returns, the insurance company rates UL Funds on a scale of five grades, where * means the lowest, and ***** means the highest expected return.
The **risk level** of any UL Fund is determined by its underlying assets. **Investment risks are borne by the policyholder.**

Risk Levels

Low Risk
If you select UL Funds classified into the low risk category, the probability of extreme capital loss is low under normal market price conditions. The risk of capital loss may be further decreased by selecting a suitable investment period and by composing a suitable investment portfolio. Nevertheless, extremely adverse movements of market prices (national bankruptcy) may cause the total devaluation of assets even in UL Funds in the low risk category.

Medium Risk
Investment in UL Funds in the medium risk category means that even normal market price fluctuations can significantly impact the value of the underlying assets in the fund, and the effects of price movements contrary to investors expectations are often amplified. Investment is these funds is only recommended to customers who understand the degree of the risk involved, have a higher risk appetite and tolerance and are aware of the operation of financial markets.

High Risk
With investing in UL Funds in the high risk category, both the potential gains from market price fluctuations, and potentially huge losses arising from price drops may exceed the investors' expectations to an extreme extent. Due to the nature of these funds, underlying assets entail increased investment risks, including the possibility of a total devaluation of assets. Investment is these funds is only recommended to customers who understand the degree of the risk involved, have a higher risk appetite and tolerance and are fully aware of the operation of financial markets.

Types of investment risks

Regulatory Risk (Tax Regulations)
Tax regulations applicable to unit-linked life insurance policies and to the underlying assets in the funds may change in the future; therefore, investors must take into account potential changes in the tax policy.

Commodity Risk
Commodity risk refers to the uncertainties of future market prices of standard commodities (including precious metals) traded on the commodities exchange.

FX Risk
Movements in the forint exchange rate affect the HUF price of the fund's underlying assets issued in foreign currencies. (If the forint strengthens, the exchange rate drops, and if it weakens, the exchange rate grows.) Under

extreme conditions, the HUF value of an asset may decrease even when the value of the asset in the original currency has increased.

Securities Issuer Risk
Under adverse conditions, the issuers of securities in UL Funds may face negative economic situations, and in extreme cases they may go bankrupt or be subject to liquidation proceedings. All these, and other corporate events may adversely impact the price of the securities they have issued, and thus the price of the associated mutual funds.

Real Estate Risk
This risk arises from the devaluation of assets entailed by real estate trends.

Interest Rate Risk
The value of issued interest bearing securities is constantly exposed to interest rate levels and their changes. If interest rates adversely change (increase), it may result in a drop of value of interest bearing instruments, which may in turn negatively impact the performance of UL Funds containing interest bearing assets. The longer the remaining duration of a security, the more intensive its response is to market changes.

Concentration Risk
This term denotes the risk when a substantial proportion of investments in a fund is concentrated on a certain type of assets, or a certain market.

Liquidity Risk
When selecting investment instruments in UL Funds, the liquidity of assets, that is the possibility to sell them within the desired time horizon and at a fair market price, is a crucial aspect.
Under adverse market conditions, however, it may happen that the underlying investment assets may only be sold either at lower prices or beyond the desired time horizon.

Operational Risk
Operational risk summarizes the risks inherent in the operation or control of certain institutions due to human, IT or supervisory errors or shortcomings, and the resulting loss.

Country, Economic and Political Risk
Policies and measures of the governments may have significant impacts on the prices of assets in the funds as well as on business life in general; that means they may also impact the performance of companies which issue securities that are included in the portfolio of UL Funds from time to time. Government policies may have substantial effects on general capital market conditions and on the returns on investments. The performance of funds are particularly exposed to inflation, exchange rate policies, the balance of the state budget, the balance of payments, and interest rates.
Investments in countries outside Europe entail extraordinary risks due to differences compared to European law and the economic environment of Europe.

Counterparty Risk
If third parties are engaged in the performance of transactions made on behalf of the fund and they do not or cannot fully comply with their obligations, it may adversely impact the fund's performance.

Equity Market Risk
Any UL Fund investing in equities or similar instruments is exposed to changes in the economic and political environment, in the market and in the issuer. Such changes may negatively impact the securities, irrespective of the actual performance of the issuer. Accordingly, the prices of equities and equity-type investments may fluctuate heavily, which may reduce the value of the fund in the short term.

In addition to the risks described above, the insurance company also manages legal risks, which arise from the different development pace of market innovations and the related legislation. The insurance company only performs transactions which are fully and comprehensively regulated.

Common rules governing UL Funds

UL Funds are maintained in HUF, and the underlying assets of UL Funds are also valued in HUF.

Costs associated with UL Funds may be the following:
- **portfolio management fee,**
- **custodian fee,**
- **commission on securities trading.**

Cost rates may be different for each UL Fund. The current rates of the portfolio management fee and the custodian fee are published on the insurance company's website (www.generali.hu).

All UL Funds may invest at market prices
- min. 0% and max. 30% of its assets in bank account balances, bank deposits, securities issued by the Hungarian Government in HUF,
- and min. 0% and max. 100% of its assets in indirect investment forms, including investment notes, ETFs, in line with the investment policy of the fund,

unless otherwise provided for in the investment principles of the UL Funds.

In order to enhance the return of UL Funds or to mitigate the associated risks, the insurance company may perform hedging, arbitrage transactions, securities lending and repo agreements in relation to the UL Funds or their underlying assets, as long as such transactions are not contradictory to the investment policy of the fund.

Eligible UL Funds by Investment Risk Levels

1. Low Risk UL Funds
Money Market 2016 Fund
Hungarian Fixed Income Fund

2. Medium level UL Funds
Horizont 5+ Mixed Securities Fund
Horizont 10+ Mixed Securities Fund
Világjáró Fixed Income Fund
Tallózó Absolute Return Fund

3. High risk UL Funds
Horizont 15+ Mixed Securities Fund
Hungarian Equities Fund
Developed World Equities Fund
Emerging World Equities Fund
Global Brands Equities Fund

1. Low Risk UL Funds

Money Market 2016 Fund

Accounting Currency: HUF
Risk Level: low

Investment Policy
The fund invests mainly in short term securities, with maximum 1 year maturity, guaranteed by the Hungarian Government. Accordingly at least 80% of fund's assets are composed of debt securities issued by EEC states and denominated in HUF. To a limited extent, the fund may also invest in debt securities issued by local governments, financial institutions, companies and mortgage banks with a registered seat or branch office in Hungary, which are expected to deliver higher returns than government securities; the fund may also invest in foreign currency instruments as long as the FX risk is fully hedged.
The fund's main investment objective is to provide a portfolio composed of instruments which can be competitive alternatives to bank deposits and savings linked to current accounts both in the short and in the medium term.
Due to its composition and main features, investment in the fund is recommended to customers seeking temporary security.

Assets	**Investment Limits**	
	minimum	maximum
Debt securities issued by EEC states, denominated in HUF	80%	100%
Debt securities issued by local governments, financial institutions, companies and mortgage banks with a registered seat or branch office in Hungary	0%	20%

Launch Date: October 28, 2016.
Reference Index: 100% RMAX Index
Recommended minimum investment period: at least 3 months
Expected Return: *
Capital / return guarantee: none
Capital / return guarantee: none

Risks Related to the Asset Fund

Regulatory Risk (Tax Regulations)	2	Concentration Risk	2
Commodity Risk	1	Liquidity Risk	2
Foreign Exchange Risk	1	Operational Risk	2
Securities Issuer Risk	2	Country, Economic and Political Risk	2
Real Estate Risk	1	Counterparty Risk	2
Interest Rate Risk	3	Equity Market Risk	1

1: insignificant/very low, 2: low, 3: medium, 4: high, 5: very high

Hungarian Fixed Income Fund

Accounting Currency: HUF
Risk Level: low

Investment Policy
The fund invests in securities denominated and HUF and in other currencies, issued by the Hungarian Government, local governments, financial institutions, companies and mortgage banks with a registered seat or branch office in Hungary. The UL Fund may execute hedges to eliminate the currency risks inherent in instruments not denominated in HUF.
The fund's main investment objective is to provide a portfolio which is suitable of sustaining the real value of the invested assets in the long term, i.e. to generate returns in excess of the inflation rate.
The assets in the Fund are actively managed (active investment strategy), and therefore the composition of the portfolio and the average remaining duration of investments may deviate – without restrictions – from the composition and duration of the reference index.
Investment in the fund is recommended to investors who primarily seek security and expect their investments to generate returns over the inflation in the long term.

Assets	**Investment Limits**	
	minimum	maximum
Securities denominated and HUF and in other currencies, issued by the Hungarian Government, local governments, financial institutions, companies and mortgage banks with a registered seat or branch office in Hungary.	70%	100%

Launch Date: October 28, 2016.
Reference Index: 100% MAX Composite Index
Recommended minimum investment period: at least 1-2 years
Expected Return: **
Capital / return guarantee: none
Capital / return guarantee: none

Risks Related to the Asset Fund

Regulatory Risk (Tax Regulations)	3	Concentration Risk	2
Commodity Risk	1	Liquidity Risk	2
Foreign Exchange Risk	1	Operational Risk	2
Securities Issuer Risk	2	Country, Economic and Political Risk	2
Real Estate Risk	1	Counterparty Risk	2
Interest Rate Risk	5	Equity Market Risk	1

1: insignificant/very low, 2: low, 3: medium, 4: high, 5: very high

2. Medium level UL Funds

Horizont 5+ Mixed Securities Fund

Accounting Currency: HUF
Risk Level: medium

Investment Policy
80% of the fund's assets are invested in bank deposits, Hungarian and foreign government securities, bonds issued by banks, mortgage banks and corporations; while 20% of the assets are invested in Hungarian and international equities, and exchange traded funds (ETFs). Target composition of equity securities: 15% developed market equities (USA, Western Europe, Japan), 5% emerging market equities (Africa, Asia, South America, CEE). To enhance the fund's performance, portfolio managers capitalize on movements of the FX market, while they may also execute foreign currency hedges to eliminate FX risks. The asset allocation of the fund is determined at market value, and the deviation from this strategic allocation (equities-bonds) may be no more than ±20 percentage points on any one valuation dates.
The fund's investment objective is to generate a return suitable for preventing the drop of the investments' real value over the recommended minimum investment horizon through a well diversified mixed composition portfolio with a low exposure to equities, regularly adjusted in response to market expectations.
The fund's investment target location: global. The compositions of the portfolio is highly diversified; the increased focus on risks is coupled with active portfolio management. The selection of investment instruments is facilitated by analytic tools focusing mainly on the availability of ratings, return expectations, historic performance, transparency and the identification of short term drivers.
Investment in the fund is primarily recommended to investors with limited risk appetite, seeking a well diversified investment for a minimum investment period of 2-3 years.

Assets	Investment Limits	
	minimum	maximum
Bank deposits, Hungarian and foreign government securities, bonds issued by banks, mortgage banks and corporations	60%	100%
Hungarian and foreign equity securities, exchange traded funds (ETF)	0%	40%

Launch Date: October 28, 2016.
Reference Index: 80% MAX Composite Index,
15% MSCI World Index,
5% MSCI Daily Total Return Net Emerging Markets Index,
Recommended minimum investment period: at least 2-3 years
Expected Return: ***
Capital / return guarantee: none
Capital / return guarantee: none

Risks Related to the Asset Fund

Regulatory Risk (Tax Regulations)	2	Concentration Risk	4
Commodity Risk	1	Liquidity Risk	3
Foreign Exchange Risk	2	Operational Risk	2
Securities Issuer Risk	2	Country, Economic and Political Risk	2
Real Estate Risk	1	Counterparty Risk	2
Interest Rate Risk	4	Equity Market Risk	2

1: insignificant/very low, 2: low, 3: medium, 4: high, 5: very high

Horizont 10+ Mixed Securities Fund

Accounting Currency: HUF
Risk Level: medium

Investment Policy
60% of the fund's assets are invested in bank deposits, Hungarian and foreign government securities, bonds issued by banks, mortgage banks and corporations; while 40% of the assets are invested in Hungarian and international equities, and exchange traded funds (ETFs). Target composition of equity securities: 25% developed market equities (USA, Western Europe, Japan), 15% emerging market equities (Africa, Asia, South America, CEE). To enhance the fund's performance, portfolio managers capitalize on movements of the FX market, while they may also execute foreign currency hedges to eliminate FX risks. The asset allocation of the fund is determined at market value, and the deviation from this strategic allocation (equities-bonds) may be no more than ±30 percentage points on any one valuation dates.
The fund's investment objective is to provide a return exceeding the inflation rate over the recommended minimum investment horizon, through a well diversified mixed composition portfolio of medium degree of risks consistent with the minimum annual investment period, regularly adjusted in line with market expectations.
The fund's investment target location: global. The compositions of the portfolio is highly diversified; the increased focus on risks is coupled with active portfolio management. The selection of investment instruments is facilitated by analytic tools focusing mainly on the availability of ratings, return expectations, historic performance, transparency and the identification of short and long term drivers.
Investment in the fund is primarily recommended to investors with a limited risk appetite, seeking a well diversified investment for a minimum investment period of 3-5 years.

Assets	Investment Limits	
	minimum	maximum
Bank deposits, Hungarian and foreign government securities, bonds issued by banks, mortgage banks and corporations	30%	90%
Hungarian and foreign equity securities, exchange traded funds (ETF)	10%	70%

Launch Date: October 28, 2016.
Reference Index: 60% MAX Composite Index,
25% MSCI World Index,
15% MSCI Daily Total Return Net Emerging Markets Index,
Recommended minimum investment period: at least 3-5 years
Expected Return: ****
Capital / return guarantee: none
Capital / return guarantee: none

Risks Related to the Asset Fund

Regulatory Risk (Tax Regulations)	2	Concentration Risk	3
Commodity Risk	1	Liquidity Risk	3
Foreign Exchange Risk	3	Operational Risk	2
Securities Issuer Risk	3	Country, Economic and Political Risk	3
Real Estate Risk	1	Counterparty Risk	3
Interest Rate Risk	3	Equity Market Risk	3

1: insignificant/very low, 2: low, 3: medium, 4: high, 5: very high

Világjáró Fixed Income Fund

Accounting Currency: HUF
Risk Level: medium

Investment Policy
The fund invests in securities offered on the global fixed income markets with attractive return prospects, including global treasury bonds of developed and emerging markets, bonds issued by Hungarian and foreign credit institutions, and also corporate bonds with higher yields. The UL Fund may execute hedges to eliminate the currency risks inherent in instruments not denominated in HUF. The Fund is designed to reduce risks inherent in investments of higher returns by allocating assets into a highly diversified portfolio. Therefore, the investment strategy of the UL Fund highly relies on the optimal selection of geographical, industry and sectoral allocation.
The fund's main investment objective is to provide a portfolio which is suitable of generating returns in excess of the yields of developed market bonds in the long term.
The assets in the Fund are actively managed (active investment strategy), and therefore the composition of the portfolio and the average remaining duration of investments may deviate – without restrictions – from the composition and duration of the reference index.
Due to its composition and main features, investment in the fund is recommended to investors seeking an investment opportunity of medium level risk, with a well diversified portfolio offering attractive investment prospects.

Assets	Investment Limits	
	minimum	maximum
Hungarian and foreign government securities, bonds issued by banks, mortgage banks and corporations, exchange traded funds (ETF)	70%	100%

Launch Date: October 28, 2016.
Reference Index: 20% FTSE MTS Eurozone Government Bond 3-5Y
20% JPM Government Bond Index Emerging Markets Global Core,
20% Markit iBoxx EUR Liquid High Yield Index,
20% iBoxx USD Liquid High Yield Index,
20 % RMAX Index
Recommended minimum investment period: at least 3-4 years
Expected Return: ****
Capital / return guarantee: none
Capital / return guarantee: none

Risks Related to the Asset Fund

Regulatory Risk (Tax Regulations)	3	Concentration Risk	2
Commodity Risk	1	Liquidity Risk	3
Foreign Exchange Risk	3	Operational Risk	2
Securities Issuer Risk	3	Country, Economic and Political Risk	2
Real Estate Risk	1	Counterparty Risk	2
Interest Rate Risk	5	Equity Market Risk	1

1: insignificant/very low, 2: low, 3: medium, 4: high, 5: very high

Tallózó Absolute Return Fund

Accounting Currency: HUF
Risk Level: medium

Investment Policy
The fund seeks to provide extra return to the investors with minimal fluctuations, gradually building the portfolio, outperforming the risk free benchmark. According to its investment strategy, the fund actively swaps between risk levels in response to market trends, with its primary feature being its flexibility. The fund initially invests in Hungarian government securities with short maturities while seeking suitable investment targets. Exposure to risky assets may be 0-25%, depending on the decision of the portfolio managers. The fund's investment target is global, composed

mainly of liquid domestic government securities with a lower proportion of international equities, with some commodity market exposures. To enhance the fund's performance, portfolio managers also capitalize on movements of the FX market.
The fund seeks to provide a positive return under all circumstances, but in equity markets it can only open bid positions, so the fund's performance is highly impacted by the current capital market sentiment.
The portfolio is highly diversified with moderate transaction sizes in comparison to the fund's total assets. Intensive focus on risk levels is coupled with active portfolio management aimed at minimizing losses. To generate the highest possible returns on investment targets chosen with utmost care and diligence, portfolio managers use analytic tools focusing mainly on the availability of ratings, return expectations, historic performance, transparency and short term drivers.
The fund is suitable for investors with a moderate risk profile seeking returns higher than those generated by risk-free investments.

Assets	**Investment Limits**	
	minimum	maximum
Bank deposits, Hungarian and foreign government securities, bonds issued by banks, mortgage banks and corporations, exchange traded funds (ETF), Hungarian and international equities, exchange traded funds, commodity market instruments	0%	100%

Launch Date: October 28, 2016.
Reference Index: 100% RMAX Index
Recommended minimum investment period: at least 2-3 years
Expected Return: ***
Capital / return guarantee: none
Capital / return guarantee: none

Risks Related to the Asset Fund

Regulatory Risk (Tax Regulations)	2	Concentration Risk	3
Commodity Risk	3	Liquidity Risk	3
Foreign Exchange Risk	3	Operational Risk	2
Securities Issuer Risk	3	Country, Economic and Political Risk	3
Real Estate Risk	1	Counterparty Risk	3
Interest Rate Risk	3	Equity Market Risk	3

1: insignificant/very low, 2: low, 3: medium, 4: high, 5: very high

3. High risk UL Funds

Horizont 15+ Mixed Securities Fund

Accounting Currency: HUF
Risk Level: high

Investment Policy
40% of the fund's assets are invested in bank deposits, Hungarian and foreign government securities, bonds issued by banks, mortgage banks and corporations; while 60% of the assets are invested in Hungarian and international equities, and exchange traded funds (ETFs). Target composition of equity securities: 40% developed market equities (USA, Western Europe, Japan), 20% emerging market equities (Africa, Asia, South America, CEE). To enhance the fund's performance, portfolio managers capitalize on movements of the FX market, while they may also execute foreign currency hedges to eliminate FX risks. The asset allocation of the fund is determined at market value, and the deviation from this strategic allocation (equities-bonds) may be no more than ±40 percentage points on any one valuation dates.
The fund's investment objective is to generate a return well exceeding the inflation rate over the recommended minimum investment horizon, through a well diversified mixed composition portfolio with high equity exposure, regularly adjusted in line with market expectations.
The fund's investment target location: global. The compositions of the portfolio is highly diversified; the increased focus on risks is coupled with active portfolio management. The selection of investment instruments is facilitated by analytic tools focusing mainly on the availability of ratings, return expectations, historic performance, transparency and the identification of short and long term drivers.
Investment in the fund is primarily recommended to investors with a high risk profile, seeking a well diversified investment for a minimum investment horizon of 5-7 years.

Assets	**Investment Limits**	
	minimum	maximum
Bank deposits, Hungarian and foreign government securities, bonds issued by banks, mortgage banks and corporations	0%	80%
Hungarian and foreign equity securities, exchange traded funds (ETF)	20%	100%

Launch Date: October 28, 2016.
Reference Index: 40% MAX Composite Index,

40% MSCI World Index,
20% MSCI Daily Total Return Net Emerging Markets Index,

Recommended minimum investment period: at least 5-7 years
Expected Return: *****
Capital / return guarantee: none
Capital / return guarantee: none

Risks Related to the Asset Fund

Regulatory Risk (Tax Regulations)	2	Concentration Risk	3
Commodity Risk	1	Liquidity Risk	4
Foreign Exchange Risk	5	Operational Risk	2
Securities Issuer Risk	3	Country, Economic and Political Risk	4
Real Estate Risk	1	Counterparty Risk	3
Interest Rate Risk	3	Equity Market Risk	5

1: insignificant/very low, 2: low, 3: medium, 4: high, 5: very high

Hungarian Equities Fund

Accounting Currency: HUF
Risk Level: high

Investment Policy
At least 70% of the assets of the fund are invested equity securities listed in the Budapest Stock Exchange, with growth potentials in the longer term. In addition to the blue chips included in the BUX, the dominant stock market index, the fund may also invest - not dominantly - in equities with lower capitalization, not yet included in the index.
The fund's investment objective is to provide income from the value growth of companies operating in Hungary, which is consistent with the associated risk. The fund was launched to capitalize on long term, positive, rising tendencies of the stock market.
The assets in the Fund are actively managed (active investment strategy), and therefore the equity composition of the portfolio may deviate – without restrictions – from that of the reference index.
The fund is designed for investors who are comfortable with assuming risks associated with higher expected return and have a high tolerance for the volatility of the value of their investment.

Assets	**Investment Limits**	
	minimum	maximum
Bank deposits, Hungarian and foreign government securities, bonds issued by banks, mortgage banks and corporations	0%	30%
Equity securities listed on the Budapest Stock Exchange, exchange traded funds (ETF)	70%	100%

Launch Date: October 28, 2016.
Reference Index: 80% BUX Index,
20 % RMAX Index
Recommended minimum investment period: at least 3-5 years
Expected Return: *****
Capital / return guarantee: none
Capital / return guarantee: none

Risks Related to the Asset Fund

Regulatory Risk (Tax Regulations)	3	Concentration Risk	3
Commodity Risk	1	Liquidity Risk	3
Foreign Exchange Risk	2	Operational Risk	2
Securities Issuer Risk	3	Country, Economic and Political Risk	3
Real Estate Risk	1	Counterparty Risk	3
Interest Rate Risk	2	Equity Market Risk	5

1: insignificant/very low, 2: low, 3: medium, 4: high, 5: very high

Developed World Equities Fund

Accounting Currency: HUF
Risk Level: high

Investment Policy

At least 70% of the fund's assets are invested in equities listed on stock exchanges of global developed markets. Therefore, a higher proportion of the Fund's investments is made up of instruments which are more typical to follow the performance of the real economy, and are more likely to deliver a higher real return in the long term.
The fund's investment objective is to provide income from the value growth of companies operating in the developed countries of the world, consistent with the associated risk. The fund primarily invests in the dominant stock markets of the USA, Japan, the UK, France and Germany. The Fund is designed to reduce risks inherent in investments of higher returns by allocating assets into a highly diversified portfolio. Therefore, the investment strategy of the UL Fund highly relies on the optimal specification of industrial, geographical and sectoral allocation. To enhance the fund's performance, portfolio managers capitalize on fluctuations of the FX market, while they may also execute foreign currency hedges to mitigate FX risks.
The assets in the Fund are actively managed (active investment strategy), and therefore the equity composition of the portfolio may deviate – without restrictions – from that of the reference index.
The fund is designed for investors who are comfortable with assuming risks associated with higher expected return and have a high tolerance for the volatility of the value of their investment.

Assets	**Investment Limits**	
	minimum	maximum
Bank deposits, Hungarian and foreign government securities, bonds issued by banks, mortgage banks and corporations	0%	30%
Equities listed in stock exchanges of global, developed markets, exchange traded funds (ETF)	70%	100%

Launch Date: October 28, 2016.
Reference Index: 80% MSCI World Index,
20 % RMAX Index
Recommended minimum investment period: at least 3-5 years
Expected Return: *****
Capital / return guarantee: none
Capital / return guarantee: none

Risks Related to the Asset Fund

Regulatory Risk (Tax Regulations)	3	Concentration Risk	3
Commodity Risk	1	Liquidity Risk	3
Foreign Exchange Risk	5	Operational Risk	2
Securities Issuer Risk	3	Country, Economic and Political Risk	3
Real Estate Risk	1	Counterparty Risk	3
Interest Rate Risk	2	Equity Market Risk	5

1: insignificant/very low, 2: low, 3: medium, 4: high, 5: very high

Emerging World Equities Fund

Accounting Currency: HUF
Risk Level: high

Investment Policy
At least 70% of the fund's assets are invested in equities listed on stock exchanges of global developing and emerging markets. Therefore, a higher proportion of the Fund's investments is made up of instruments which are more typical to follow the performance of the real economy, and are more likely to deliver a higher real return in the long term.
The fund's investment objective is to provide income from the value growth of companies operating in developing and emerging countries of the world, consistent with the associated risk. Investment targets of the fund include: the emerging stock markets of Africa, Asia, CEE, and Latin America. The Fund is designed to reduce risks inherent in investments of higher returns by allocating assets into a highly diversified portfolio. Therefore, the investment strategy of the UL Fund highly relies on the optimal specification of industrial, geographical and sectoral allocation. To enhance the fund's performance, portfolio managers capitalize on fluctuations of the FX market, while they may also execute foreign currency hedges to mitigate FX risks.
The assets in the Fund are actively managed (active investment strategy), and therefore the equity composition of the portfolio may deviate – without restrictions – from that of the reference index.
The fund is designed for investors who are comfortable with assuming risks associated with higher expected return and have a high tolerance for the volatility of the value of their investment.

Assets	**Investment Limits**	
	minimum	maximum
Bank deposits, Hungarian and foreign government securities, bonds issued by banks, mortgage banks and corporations	0%	30%
Equities listed in stock exchanges of global developing and emerging markets, exchange traded funds (ETF)	70%	100%

Launch Date: October 28, 2016.
Reference Index: 80% MSCI Daily Total Return Net Emerging Markets Index, 20 % RMAX Index
Recommended minimum investment period: at least 5-7 years
Expected Return: *****
Capital / return guarantee: none
Capital / return guarantee: none

Risks Related to the Asset Fund

Regulatory Risk (Tax Regulations)	3	Concentration Risk	3
Commodity Risk	1	Liquidity Risk	3
Foreign Exchange Risk	5	Operational Risk	2
Securities Issuer Risk	3	Country, Economic and Political Risk	3
Real Estate Risk	1	Counterparty Risk	3
Interest Rate Risk	3	Equity Market Risk	5

1: insignificant/very low, 2: low, 3: medium, 4: high, 5: very high

Global Brands Equities Fund

Accounting Currency: HUF
Risk Level: high

Investment Policy
At least 70% of the fund's assets are invested in securities issued by companies who globally produce and distribute consumer goods. Corporations offering innovative solutions and up-market products can continuously profit from the growth of world economy and the expansion of global consumption. The fund's investment strategy attaches utmost importance to the selection of suitable investment targets: the portfolio is composed of the equities of corporations with a significant pricing power, strong brand identity, reliable management, and valuable intellectual property.
The fund was launched to capitalize on positive rising tendencies of the stock markets. To enhance the fund's performance, portfolio managers capitalize on fluctuations of the FX market, while they may also execute foreign currency hedges to mitigate FX risks.
The assets in the Fund are actively managed (active investment strategy), and therefore the equity composition of the portfolio may deviate – without restrictions – from that of the reference index.
The fund is designed for investors who are comfortable with assuming risks associated with higher expected return and have a high tolerance for the volatility of the value of their investment.

Assets	**Investment Limits**	
	minimum	maximum
Bank deposits, Hungarian and foreign government securities, bonds issued by banks, mortgage banks and corporations	0%	30%
Foreign listed equity securities, exchange traded funds (ETF)	70%	100%

Launch Date: October 28, 2016.
Reference Index: 40% MSCI Daily TR World Consumer Staples Index, 40% MSCI Daily TR World Net Consumer Discretionary Index, 20 % RMAX Index
Recommended minimum investment period: at least 3-5 years
Expected Return: *****
Capital / return guarantee: none
Capital / return guarantee: none

Risks Related to the Asset Fund

Regulatory Risk (Tax Regulations)	3	Concentration Risk	4
Commodity Risk	1	Liquidity Risk	3
Foreign Exchange Risk	5	Operational Risk	2
Securities Issuer Risk	3	Country, Economic and Political Risk	3
Real Estate Risk	1	Counterparty Risk	3
Interest Rate Risk	2	Equity Market Risk	5

1: insignificant/very low, 2: low, 3: medium, 4: high, 5: very high

This Schedule is an integral part of the policy conditions of Generali MyLife Premium Unit-Linked Life Insurance with regular premium payment (U72).