

KEY INFORMATION FOR MEMBERS

PLUS ULTRA DINÁMICO, P.P. (Register no. N3691)

This document offers key information on this Pension Plan that you must know about. It is not promotional material, but information required by law which will help you to understand the nature of this Plan and the risks associated with it. You are advised to read the document so that you can make an informed decision on whether or not you wish to invest in it.

Warning regarding liquidity and level of risk of the pension plan

The following warning applies to pension plans:

 "The value of the transfer rights, provisions and exceptional liquidity situations depends on the market value of the pension fund's assets and may result in significant losses."

With regard to the level of risk, this plan has a low risk level and is intended for people that are highly risk averse, or who are seeking to protect themselves against possible market fluctuations as they are approaching retirement:

Potentially lower yield Lower risk				Potentially higher yield Higher risk		
1	2	3	4	5	6	7

Category "1" does not mean that the investment is risk-free.

This information is indicative of the risk of the fund and has been calculated on the basis of historical data. However, this historical data may not be a reliable indication of the fund's future risk profile. In addition, there are no guarantees that the category indicated will remain unchanged, and it may vary over time.

Identification details of the pension plan

This Individual Pension Plan is a collective voluntary pension contract through which the people that sign up to it make contributions that are added to a fund which makes investments, in order to build up savings they can use in the event of retirement, disability, death or dependence. Pension plans are regulated by a specific regulation, the Revised Text of the Pension Plans and Funds Regulation Act, approved by Legislative Royal Decree 1/2002, and all the subsequent standards that expand on it.

Name of the Plan: PLUS ULTRA DINÁMICO, P.P. (Register no. N3691)

Name of the Fund: PLUS ULTRA DINÁMICO, P.F. (Register no. F1298)

Sponsor and Management Company: PLUS ULTRA SEGUROS GENERALES Y VIDA, S.A. de Seguros y Reaseguros Sociedad Unipersonal. Registered office: Plaza de las Cortes, 8, 28014 - Madrid. Company ID number (NIF) A30014831. Mercantile Reg. of Madrid: M-97987. Reg. of the D.G.I. and P.F. C-517 and G-0051.

Depository Company: BANCO INVERDIS NET. Registered office: Av. de la Hispanidad, 6, 28042 - Madrid. Company ID number (NIF) A83131433. Mercantile Reg. of Madrid: M-291233. Reg. of the D.G.I. and P.F. D-0168. Reg. of the Banco de España: 0232.

Category and Investment Policy of the Pension Fund

The value of the assets in a Pension Fund, regardless of its investment policy, is subject to market fluctuations, hence both positive returns and losses can be obtained in the net asset value of the units of account. The Fund's assets will be invested in appropriate assets in accordance with the principles of security, returns, diversification and consistency of terms and which are consistent with the purposes established in its Investment Policy and with the laws regarding pension funds, always in the interest of the plans' members and beneficiaries.

This pension plan, under the defined contribution system, falls within the Inverco category of Short-Term Fixed Income and it invests 100% of its assets in fixed-income securities. Its investment policy seeks to obtain a secure return, avoiding market fluctuations. Low risk level.

Returns

The Pension Plan does not guarantee returns and may incur losses, depending on the performance of the financial markets. Historical returns:

YEAR TO DATE	LAST 12 MONTHS	LAST FINANCIAL YEAR	3-YEAR A.E.R.	5-YEAR A.E.R.	10-YEAR A.E.R.	15-YEAR A.E.R.	20-YEAR A.E.R.	Historical (since inception)
-1,17%	-1,52%	1,31%	-0,92%	-0,81%	0,19%	-	-	1,01%

Data corresponding to 30/06/2020.

*These returns refer to the average annual return of the last 3, 5, 10, 15 and 20 full calendar years. Past performance is not necessarily an indicator of future returns. Returns annualised for periods over a year. This Plan was set up on 10/10/2005.

External guarantee

This plan has no external financial guarantee.

Fees and expenses

The Management Company will receive a management fee of 0.50% annually on the assets of the pension plan.

The Depositary Company will receive a depositary fee of 0,04 % annually on the assets of the pension plan.

Other expenses: 0.40%. (Data as at 30/06/2020).

Contributions

In accordance with the Specifications of the plan, contributions may be periodic and/or one-off, as it chooses. Periodic contributions may be monthly, quarterly, half-yearly or annual, at the member's choice, they may be fixed or they may be revalued annually at a certain rate and their minimum amount will be fixed at all times by the Management Company for operational reasons. In any case, the maximum annual amount of contributions for every age will be the amount established at any given time by the current legislation on pension plans and funds. The financial limit is the total for all the individual contributions and the company contributions made to all the social welfare systems belonging to the member, and currently it may not exceed 8,000 euros. Any excess contributions above the established limit may be withdrawn before 30 June of the following year without the penalty set out in the Pension Plans and Funds Act being applied.

The plan allows for the special financial arrangements for contributions of members with disability or those made in their favour, in accordance with the current regulations.

Incompatibility of contributions

Upon reaching retirement or in the event of disability or dependence, members may continue to make contributions to the plan. However, once the member begins to collect benefit payments, contributions may only be made to cover the contingencies of death, or severe or high dependency. A retired member that resumes their occupation or professional activity with the expectation of taking a second retirement, resulting in registering with the Social Security system, may make contributions to pension plans for the expected future retirement. In cases where a member is already retired at the time they join, and this is their first pension plan or Guaranteed Pension Plan, any consolidated rights that have accumulated as a result of contributions they make to the plan may only be received in the event of death or dependence.

Consolidated rights and their non-refundable nature

The consolidated rights consist of the contributions made to the plan, plus the return generated by these contributions, less any expenses that arise.

The amount of the consolidated rights may only be paid out when one of the contingencies covered in the plan occurs or in the exceptional situations or, where applicable, after 10 years have passed since the contributions were made.

Contingencies covered

Retirement: When the member takes retirement in the corresponding Social Security system, albeit at standard, early or late retirement age.

When retirement cannot be accessed, this contingency is understood to occur at 65 years of age, provided that the member is no longer working and is not paying contributions for the purposes of retirement under any Social Security system. The Plan Specifications set out the conditions under which retirement benefits can be paid out in advance, as well as the conditions for partial retirement.

Permanent disability: Total disability for the member's usual occupation, absolute permanent disability for all work and severe disability, determined pursuant to the provisions of the Social Security system.

Severe dependence: Or high dependency of the member, in accordance with Act 39/2006, on the Promotion of Personal Autonomy and Care for dependent persons, and other standards that expand on it.

Death: Of the member or beneficiary. Members may designate beneficiaries to receive the plan benefits in the event of their death. If no beneficiaries are expressly designated, the following people will be the beneficiaries, in preferential and exclusive order: the spouse, unless legally separated; children and descendants; parents and ascendants; other legal heirs.

In the case of members with disability, the contingencies covered are all those established in the current regulations.

Exceptional liquidity situations

Members can also have their consolidated rights paid out in the cases of unemployment and severe illness, in the terms set out in the current legislation.

Collection after 10 years: Starting from 1 January 2025, members will have early access to the amount of their consolidated rights corresponding to contributions made at least ten years earlier, including any consolidated rights existing on 31 December 2015.

Beneficiaries and benefits

The beneficiary of the Pension Plan or their legal representative should request the benefit payments, indicating how they have chosen to collect them and presenting the appropriate supporting documentation in accordance with the plan's Specifications.

For the payment of provisions, the value of the plan's balance account that is established each day will be taken, with the value corresponding to the effective date on which the benefit is paid being applicable.

The possible methods for collecting the benefits of this individual plan are as follows:

Capital: Consists of the receipt of a lump sum payment for the full amount of the consolidated rights, whereby the member or beneficiary ceases to be connected to the plan.

Income: Two or more successive payments at regular intervals, which can be financial income (until the consolidated rights assigned to this type of benefit payment are used up) or assured income. While the incomes are being paid, the non-consumed rights remain in the balance account.

In the case of assured income, the benefit payments will be insured with PLUS ULTRA SEGUROS GENERALES Y VIDA, S.A., DE SEGUROS Y REASEGUROS, with registered office at Plaza de las Cortes, 8, 28014 Madrid.

Mixed: Consists of the amount of the benefit being received combining incomes of any type with a payment in the form of capital, as set out above for each type.

Methods other than the above: Benefit payments different to those set out above, in the form of payments that are not at regular intervals.

Embargo of the units of account

Any embargo of the units of account will not result in the loss of the consolidated rights at maturity, although these consolidated rights will not be executable until the member or beneficiary acquires the right to receive the benefits or the consolidated rights are paid out in the cases of unemployment, severe illness, or payment of the consolidated rights is requested after 10 years.

Transfer

Members and beneficiaries may request to transfer their consolidated or economic rights to another pension plan or guaranteed pension plan in the management company, depository company, seller or insurer of the destination plan. The maximum term for ordering the transfer will be within five days of the company of the plan of origin receiving the request with the corresponding documentation. The value applied in the transfer will be that of the plan's balance account corresponding to the effective transfer date.

Applicable legislation and Tax Regime

The Plan is governed by Royal Decree-Act 1/2002 of 29 November, approving the revised text of the Pension Plans and Funds regulation, through the Regulation of this Act, approved by Royal Decree 304/2004 of 20 February, and by the other supplementary standards that expand on or modify these regulations.

The tax system for contributions and benefits will conform to the provisions of the Personal Income Tax regulations.

Contributions: they reduce the general portion of the taxable income base for Personal Income Tax, in the terms laid down by the current regulations.

Benefits: they are taxed as earned income, in the terms laid down in the current regulations.

Members' Ombudsman

This Plan has a Members' Ombudsman, who will also serve as the ombudsman for beneficiaries. For these purposes, the Company has designated as the Members' Ombudsman the company D.A. Defensor Convenio Profesional, S.L., a legal entity that meets the legal requirements of independence and autonomy established to perform its function. The details of this company are as follows:

D.A. Defensor Convenio Profesional, S.L.
C/ Velázquez, nº 80, 1ºD
28001 Madrid
Telephone: 91 310 40 43 - Fax: 91 308 49 91
E-mail: reclamaciones@da-defensor.org

Additional information

This document can be requested free of charge and can be viewed, together with all the other documents referring to this plan and to the Fund it belongs to, on the management company's website www.plusultra.es and in the seller's branches.