

SUPERFUND
Towarzystwo Funduszy Inwestycyjnych SA

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CITATION OF THE AMENDMENTS TO THE PROSPECTUS SUPERFUND OPEN-ENDED PORTFOLIO INVESTMENT FUND

(SUPERFUND FIO PORTFOLIO)

On 1 July 2023, Superfund Towarzystwo Funduszy Inwestycyjnych S.A. updated the contents of the Fund's Prospectus: SUPERFUND FUND INWESTYCYJNY OPEN PORTFOLIO, the following is a list of changes:

1. Prospectus cover page - the names of the Superfund Alternatywny, Superfund Ucits Green Financial Futures and Superfund All Weather Fund sub-funds have been changed as follows:

THE FUND IS AN OPEN-ENDED INVESTMENT FUND

WITH SEPARATE SUB-FUNDS:

Superfund Akcyjny,

Superfund Obligacyjny,

Superfund Spokojna Inwestycja,

Superfund Spótek Złota i Srebra,

Superfund Akcji Blockchain,

SUPERFUND lev U.S. 500.

2. Cover page of the Prospectus - the date of the consolidated text has been amended as follows:

THE FUND'S PROSPECTUS WAS PREPARED ON
11 JUNE 2013.

THE CONSOLIDATED TEXT OF THE PROSPECTUS WAS DRAWN UP ON
1 JULY 2023

3. Points 1.1. and 1.2. - updated as below:

1.1. PERSONS RESPONSIBLE FOR THE INFORMATION CONTAINED IN THE PROSPECTUS.

The persons responsible for the information contained in this Prospectus are: Paweł Karczewski - President of the Management Board of the Company, Aneta Żółkowska - Member of the Management Board of the Company, Jakub Domagalski - Member of the Management Board of the Company and Filip Nowicki - Member of the Management Board, acting on behalf of Superfund Towarzystwo Funduszy Inwestycyjnych Spółka Akcyjna with its registered office in Warsaw, ul. Dzielna 60 (01-029 Warsaw).

1.2. DECLARATION BY THOSE RESPONSIBLE FOR THE INFORMATION CONTAINED IN THE PROSPECTUS.

We represent that the information contained in the Prospectus is true and accurate and does not omit any fact or circumstance that is required to be disclosed in the Prospectus by the Act and the Regulation and that, to the best of our knowledge, there are no circumstances, other than those disclosed in the Prospectus, that could have a significant effect on the legal, asset and financial position of the Fund.

Paweł Karczewski	Aneta Żółkowska	Jakub Domagalski	Filip Nowicki
President of the Management Board	Member of the Management Board	Member of the Management Board	Member of the Management Board

4. Point 2.5 - updated as follows:

2.5. THE NAMES OF THE MEMBERS OF THE BOARD OF DIRECTORS, THE MEMBERS OF THE SUPERVISORY BOARD AND THE FUND MANAGERS

The Management Board of the Company consists of: Paweł Karczewski - President of the Company's Management Board, Aneta Żółkowska - Member of the Company's Management Board, Jakub Domagalski - Member of the Company's Management Board and Filip Nowicki - Member of the Management Board. The Company's Supervisory Board consists of: Daniela Schrenk-Reichstädter - Chairperson of the Supervisory Board, Artur Gregorczyk - Member of the Supervisory Board, Wolfgang Matzner - Member of the Supervisory Board. The investment funds established by the Company are managed by: Filip Nowicki and Konrad Ogrodowicz. The functions performed outside the Company by members of the Management Board, Supervisory Board and fund managers are not, in the opinion of the Company, relevant to the situation of the participants.

5. Point 3.4. first paragraph - updated as follows:

3.4. RULES FOR THE SUBSCRIPTION OF PARTICIPATION UNITS (INFORMATION APPLIES TO ALL SUB-FUNDS SEPARATED WITHIN SUPERFUND FIO PORTFOLIO FUND)

In order to establish the Fund, it is necessary to collect contributions to:

- of the Superfund Obligacyjny in an amount of not less than PLN 1,000,000 (in words: one million zlotys) and,
- Superfund Obligacyjny Sub-fund in an amount not lower than PLN 1,000,000 (in words: one million zlotys) and,
- Superfund Spokojna Inwestycja Sub-fund in an amount of not less than PLN 1,000,000 (in words: one million zlotys) and,

- of the Superfund Spótek Złota i Srebra Sub-Fund in an amount of not less than PLN 1,000,000 (in words: one million Polish zlotys),

in an aggregate amount of not less than PLN 4,000,000 (in words: four million zlotys) collected through subscriptions for Participation Units conducted by the Company. The establishment of the Fund requires the creation of the sub-funds Superfund Akcyjny, Superfund Obligacyjny, Superfund Spokojna Inwestycja and Superfund Spótek Złota i Srebra.

(...)

6. Point 3.5.10 and 3.5.11 are updated as follows:

3.5.10. The amount of the first payment into the Superfund Equity, Superfund Obligacyjny, Superfund Spokojna Inwestycja, Superfund Spótek Złota i Srebra, SUPERFUND lev U.S. 500 and Superfund Akcji Blockchain shall be no less than PLN 100.

3.5.11. Each additional payment to Superfund Akcyjny, Superfund Obligacyjny, Superfund Spokojna Inwestycja, Superfund Spótek Złota i Srebra, SUPERFUND lev U.S. 500 and Superfund Akcji Blockchain should be a minimum of PLN 100.

7. Point 3.6.2 - updated as follows:

3.6.2 When the Participant decides to repurchase Participation Units, it is necessary to make an appropriate declaration of intent - an order to repurchase Participation Units. The order to repurchase Participation Units is a document developed by the Company, which all intermediaries accepting orders are obliged to use. The order form contains information which the Participant is required to provide in order to fulfil the Participant's request efficiently and safely. The data provided by the Fund Participant shall be protected and shall not be used for other purposes. The order should contain, inter alia, the Participant's first name, surname, bank account number and information on the amount of funds for which Participant Units are to be repurchased or information on the number of Participant Units of a given category that the Participant presents for repurchase, or alternatively information on the request to repurchase all Participant Units held by the Participant. In doing so, it should be borne in mind that, as in relation to the purchase of Participation Units, the Fund's Articles of Association provide for minimum values for the repurchase of Participation Units. In order for an order to repurchase Participation Units to be executed, the Participant should indicate in the order at least the minimum value of repurchasing Participation Units, which should be no less than PLN 100. In the case of Participants holding on 1 July 2023 the Participation Units of the sub-funds SUPERFUND lev U.S. 500 and Superfund Akcji Blockchain in an account of those Sub-Funds denominated in Euro, the amount of the payment in respect of the repurchase of Participation Units is subject to conversion into Euro at the average PLN/EUR exchange rate as determined by the National Bank of Poland and used by the Fund to determine the Net Asset Value of the Sub-Fund as of the date of repurchase of the Participation Units.

The order forms for natural persons and other categories of Participants differ due to the way in which legal persons and unincorporated entities are represented. In addition, it should be remembered that a minor who is under 13 years of age on the date of joining the Fund, or any other person without legal capacity, may only request the repurchase of Units by that person's legal representative. A minor who has attained the age of 13 or any other person with limited legal capacity may request the repurchase of Units with the consent of the legal representative.

8. Point 3.6.3. third sentence - updated as follows:

(...)

Detailed deadlines for the execution of orders to repurchase Units by the Transfer Agent are set out in paragraphs 3.6.3.1 to 3.6.3.6 below for the relevant Sub-Fund respectively.

(...)

9. Points 3.6.3.4. - 3.6.3.6. - updated as follows:

3.6.3.4 Specific deadlines for the execution of requests to repurchase Superfund Spółek Złota i Srebra Sub-Fund Units

If a request to repurchase Participation Units of the Superfund Superfund Spółek Złota i Srebra Sub-Fund has been delivered to the Transfer Agent on a Valuation Day, the Fund Participant shall receive the funds for the repurchase of Participation Units at a repurchase price equal to the Net Asset Value of the Sub-Fund per Participation Unit of the respective category as of the Valuation Day, being the next Valuation Day after the Valuation Day on which the repurchase order was received by the Transfer Agent.

3.6.3.5 Specific deadlines for the execution of orders to repurchase Participation Units of the Superfund Akcji Blockchain Sub-Fund.

If a request to repurchase Participation Units of the Superfund Akcji Blockchain Sub-Fund has been delivered to the Transfer Agent on a Valuation Day, the Fund Participant shall receive the repurchase proceeds of the Participation Units at a repurchase price equal to the Net Asset Value of the Sub-Fund per Participation Unit of the relevant category as of the Valuation Day next following the Valuation Day on which the Transfer Agent received the repurchase order.

3.6.3.6 Specific deadlines for the execution of orders to repurchase Participation Units of the SUPERFUND lev U.S. 500 Sub-Fund.

If a request to repurchase Participation Units of the SUPERFUND lev U.S. 500 Sub-Fund is received by the Transfer Agent on a Valuation Day, the Participant of the Fund shall receive the repurchase of Participation Units at a repurchase price equal to the Net Asset Value of the Sub-Fund per Participation Unit of the respective category as of the Valuation Day which is the next Valuation Day after the Valuation Day on which the repurchase order is received by the Transfer Agent.

10. Point 3.6.7. and point 3.6.8 - updated as follows:

3.6.6 As with the purchase of Participation Units, the Fund's Articles of Association provide for minimum values for the repurchase of Participation Units. In order for an order to repurchase Participation Units to be executed, the Participant should indicate in the order at least the minimum repurchase value of a given category of Participation Units, which should be no less than PLN 100.

3.6.7 It should be emphasised that the Fund shall repurchase all the Participation Units held by the Participant in a given Sub-Fund, regardless of the value of the order placed by the Participant, if as a result of the repurchase of the Participation Units, the value of the remaining Participation Units of a given category held by the Participant recorded in a given sub-register separated within the Register would be lower than PLN 100. The principle defined in the previous sentence applies to participation in IKZE, IKE and specialised investment programmes, unless the agreement on running IKZE or IKE or the IKZE or IKE Regulations or regulations of participation in a given specialised investment programme provide otherwise.

11. Point 3.7.1, first and last paragraph - updated as follows:

3.7.1 Superfund Fundusz Inwestycyjny Otwarty Portfelowy allows Participants of the Fund to

convert ("convert") Participating Units of the same category from any Sub-Fund within the Fund (the Source Sub-Fund) to any Sub-Fund or Sub-Funds within Superfund Specjalistyczny Fundusz Inwestycyjny Otwarty, managed by the Company, which is an investment fund with segregated Sub-Funds (the Target Sub-Fund).

(...)

Detailed deadlines for the execution of orders for the conversion of Participation Units by the Transfer Agent are set out in paragraphs 3.7.1.1 to 3.7.1.6 below for the respective Sub-Fund.

12. Points 3.7.1.1 - 3.7.1.4 - updated as follows:

33.7.1.1 Detailed execution dates for conversion orders of the Participation Units of the Superfund Akcyjny Sub-Fund

In the event of conversion of Participation Units attached to the Superfund Equity Sub-fund into Participation Units of the same category and currency attached to another sub-fund within the Superfund SFIO ("target sub-fund"), if a request to convert the Participation Units of the Superfund Equity Sub-fund has been received by the Transfer Agent on a Valuation Day, the execution of the conversion order takes place at the repurchase price of the Valuation Day, being the next Valuation Day after the Valuation Day on which the Transfer Agent received the conversion order.

The Company shall endeavour to execute the conversion of the Fund's Participation Units on the dates indicated above. The conversion order shall be executed not later than within 7 (seven) days from the date of placing the conversion order, unless the delay is a consequence of events for which the Company is not responsible.

3.7.1.2 Detailed execution dates for conversion orders of the Participation Units of the Superfund Obligacyjny Sub-Fund

In the event of conversion of Participation Units associated with the Superfund Obligacyjny Sub-fund into Participation Units of the same category and currency associated with another sub-fund within the Superfund SFIO (the "target sub-fund"), if the request to convert the Participation Units of the Superfund Obligacyjny Sub-fund has been received by the Transfer Agent on a Valuation Day, the execution of the conversion order shall take place at the repurchase price of the Valuation Day which is the next Valuation Day after the Valuation Day on which the Transfer Agent received the conversion order.

The Company shall endeavour to execute the conversion of the Fund's Participation Units on the dates indicated above. The conversion order shall not be executed later than within 7 (seven) days from the date of submission of the conversion order, unless the delay is a consequence of events for which the Company is not responsible.

3.7.1.3 Detailed deadlines for execution of conversion orders for the Participation Units of the Superfund Spokojna Inwestycja Sub-Fund

In the event of conversion of Participation Units associated with the Superfund Spokojna Inwestycja Sub-fund into Participation Units of the same category and currency associated with another sub-fund within the Superfund SFIO (the "target sub-fund"), if a request to convert the Participation Units of the Superfund Spokojna Inwestycja Sub-fund has been received by the Transfer Agent on a Valuation Day, the execution of the conversion order is carried out at the repurchase price of the Valuation Day which is the next Valuation Day after the Valuation Day on which the Transfer Agent received the conversion order.

The Company shall endeavour to execute the conversion of the Fund's Participation Units on the dates indicated above. The conversion order shall be executed not later than within 7 (seven) days from the date of placing the conversion order, unless the delay is a consequence of events for which the Company is not responsible.

3.7.1.4 Detailed execution dates for conversion orders of the Participation Units of the Superfund Spółek Złota i Srebra Sub-Fund

In the event of conversion of Participation Units relating to the Superfund Spółek Złota i Srebra Sub-fund into Participation Units of the same category and currency relating to another sub-fund within the Superfund SFIO (the "target sub-fund"), if a request for conversion of Participation Units of the Superfund Spółek Złota i Srebra Sub-Fund has been received by the Transfer Agent on a Valuation Day, the execution of the conversion order shall take place at the repurchase price of the Valuation Day, being the next Valuation Day after the Valuation Day on which the Transfer Agent received the conversion order.

The Company shall endeavour to execute the conversion of the Fund's Participation Units on the dates indicated above. The conversion order shall not be executed later than within 7 (seven) days from the date of submission of the conversion order, unless the delay is a consequence of events for which the Company is not responsible.

13. After point 3.7.1.4. a new point 3.7.1.5. and point 3.7.1.6. are inserted, with the following wording:

3.7.1.5 Detailed execution dates for conversion orders of the Participation Units of the Superfund Akcji Blockchain Sub-Fund

In the event of conversion of Participation Units associated with the Superfund Akcji Blockchain Sub-fund into Participation Units of the same category and currency associated with another sub-fund within the Superfund SFIO (the "target sub-fund"), if the request to convert the Participation Units of the Superfund Akcji Blockchain Sub-fund has been delivered to the Transfer Agent on a Valuation Day, the execution of the conversion order shall take place at the repurchase price of the Valuation Day, being the next Valuation Day after the Valuation Day on which the Transfer Agent received the conversion order.

The Company shall endeavour to execute the conversion of the Fund's Participation Units on the dates indicated above. The conversion order shall not be executed later than within 7 (seven) days from the date of submission of the conversion order, unless the delay is a consequence of events for which the Company is not responsible.

3.7.1.6 Specific deadlines for execution of orders to convert Units of the SUPERFUND lev U.S. 500.

In the event of conversion of Participation Units associated with the Sub-Fund SUPERFUND lev U.S. 500 into Participation Units of the same category and currency attached to another Sub-Fund of Superfund SFIO ("target Sub-Fund"), if a request to convert Participation Units of SUPERFUND lev U.S. 500 into Participation Units of the same category and currency attached to another Sub-Fund of Superfund SFIO ("target Sub-Fund") is received by the Transfer Agent on a Valuation Day, the execution of the conversion order is carried out at the redemption price on the Valuation Day which is the next Valuation Day after the Valuation Day on which the request for conversion is received by the Transfer Agent.

The Company shall endeavour to execute the conversion of the Fund's Participation Units on the dates indicated above. The conversion order shall be executed not later than within 7 (seven) days from the date of placing the conversion order, unless the delay is a consequence of events for which the Company is not responsible.

14. The last paragraph of point 3.9.1. has been deleted.

15. Point 3.9.2, last paragraph - updated as follows:

Detailed deadlines for the execution of orders for the conversion of Units by the Transfer Agent are set out in paragraphs 3.9.2.1 to 3.9.2.6 below for the relevant Sub-Fund respectively.

16. Points 3.9.2.1 - 3.9.2.4 - updated as follows:

3.9.2.1 Detailed deadlines for the execution of orders to convert Participation Units of the Superfund Equity Sub-Fund

In the case of conversion of Participation Units associated with the Superfund Equity Sub-fund into Participation Units of the same category and currency associated with another Sub-fund, if the request for conversion of Participation Units is received by the Transfer Agent on a Valuation Day, the execution of the conversion order shall be at the repurchase price of the Valuation Day, being the next Valuation Day after the Valuation Day on which the Transfer Agent received the conversion order;

The Company shall endeavour to execute the conversion of the Fund Participation Units on the dates indicated above. The execution of the conversion order may not take place later than within 7 (seven) days from the date of submission of the conversion order, unless the delay is a consequence of events for which the Company is not responsible

3.9.2.2 Detailed deadlines for the execution of requests for conversion of Participation Units of the Superfund Obligacyjny Sub-Fund

In the case of conversion of Participation Units relating to the Superfund Obligacyjny Sub-Fund into Participation Units of the same category and currency relating to another Sub-Fund, if a request for conversion of Participation Units has been delivered to the Transfer Agent on a Valuation Day, the execution of the conversion order shall take place at the repurchase price of the Valuation Day which is the next Valuation Day after the Valuation Day on which the Transfer Agent received the conversion order;

The Company shall endeavour to execute the conversion of the Fund Participation Units on the dates indicated above. The execution of the conversion order shall not take place later than within 7 (seven) days from the date of submission of the conversion order, unless the delay is a consequence of events for which the Company is not responsible.

3.9.2.3 Detailed deadlines for the execution of requests to convert Participation Units of the Superfund Spokojna Inwestycja Sub-Fund

In the case of conversion of Participation Units associated with the Superfund Spokojna Inwestycja Sub-fund into Participation Units of the same category and currency associated with another Sub-fund, if a request for conversion of Participation Units has been delivered to the Transfer Agent on a Valuation Day, the execution of the conversion order shall take place at the repurchase price of the Valuation Day which is the next Valuation Day after the Valuation Day on which the Transfer Agent received the conversion order;

The Company shall endeavour to execute the conversion of the Fund Participation Units on the dates indicated above. The execution of the conversion order shall not take place later than within 7 (seven) days from the date of submission of the conversion order, unless the delay is a consequence of events for which the Company is not responsible.

3.9.2.4 Detailed deadlines for the execution of conversion orders of the Participation Units of the Superfund Spółek Złota i Srebra Sub-Fund

In the case of conversion of Participation Units relating to the Superfund Spółek Złota i Srebra Sub-fund into Participation Units of the same category and currency relating to another Sub-fund, if a request for conversion of Participation Units is received by the Transfer Agent on a Valuation Day, the execution of the conversion order shall be at the repurchase price of the Valuation Day which is the next Valuation Day after the Valuation Day on which the Transfer Agent received the conversion order;

The Company shall endeavour to execute the conversion of the Fund Participation Units on the dates indicated above. The execution of the conversion order shall not take place later than within 7 (seven) days from the date of submission of the conversion order, unless the delay is a consequence of events for which the Company is not responsible.

17. After point 3.9.2.4., points 3.9.2.5. and 3.9.2.6. are inserted, with the following wording:

3.9.2.5 Specific deadlines for the execution of requests for conversion of Participation Units of the Superfund Akcji Blockchain Sub-Fund

In the case of conversion of Participation Units associated with the Superfund Akcji Blockchain Sub-fund into Participation Units of the same category and currency associated with another Sub-fund, if a request for conversion of Participation Units has been delivered to the Transfer Agent on a Valuation Day, the execution of the conversion order shall take place

at the repurchase price of the Valuation Day which is the next Valuation Day after the Valuation Day on which the Transfer Agent received the conversion order;
The Company shall endeavour to execute the conversion of the Fund Participation Units on the dates indicated above. The execution of the conversion order may not take place later than within 7 (seven) days from the date of submission of the conversion order, unless the delay is a consequence of events for which the Company is not responsible.

3.9.2.6. Szczegółowe terminy realizacji zleceń zamiany Jednostek Uczestnictwa Subfunduszu
3.9.2.6 Specific deadlines for execution of orders to convert Units of the SUPERFUND lev U.S. 500.

In the case of conversion of Participation Units associated with a SUPERFUND lev U.S. 500 into Participation Units of the same category and currency associated with another Sub-Fund, if a request for conversion of Participation Units is received by the Transfer Agent on a Valuation Day, the execution of the conversion order takes place at the repurchase price of the Valuation Day which is the next Valuation Day after the Valuation Day on which the Transfer Agent received the conversion order;

The Company shall endeavour to execute the conversion of the Fund Participation Units on the dates indicated above. The execution of the conversion order shall not take place later than within 7 (seven) days from the date of submission of the conversion order, unless the delay is a consequence of events for which the Company is not responsible.

18. In point 3.22, 3.23, 3.24 and the related sub-items, the name of the Sub-Fund Superfund Alternative is changed to Superfund Spótek Złota i Srebra.
19. In point 3.25., 3.26., 3.27 and the sub-items therein, the name of the sub-fund Superfund Ucits Green Financial Futures has been changed to Superfund Akcji Blockchain.
20. In point 3.28, 3.29, 3.30 and the subsections therein, the name of the Sub-Fund Superfund Systematic All Weather Fund has been changed to SUPERFUND lev U.S. 500.
21. Point 3.26.37 - updated as follows.

3.26.37 The risk of opening the liquidation of the Sub-Fund, which may result in the expected rate of return not being achieved due to the early termination of the investment. A Sub-Fund may be liquidated if at least one of the following conditions occurs and continues for a period of 3 months:

- 1) in the event that the Net Asset Value of the Sub-Fund falls below the amount of PLN 100,000,
- 2) in the event that the Company's remuneration for the management of the Sub-Fund will not allow the Sub-Fund to cover its operating costs.

The decision to liquidate a Sub-Fund in the cases referred to above shall be taken by the Company on behalf of the Fund. All Sub-Funds shall be liquidated in the event of the dissolution of the Fund.

22. Point 3.29.31 - updated as follows.

3.29.31 The risk of opening the liquidation of the Sub-Fund, which may result in the expected rate of return not being achieved due to the early termination of the investment. A Sub-Fund may be liquidated if at least one of the following conditions occurs and continues for a period of 3 months:

- 1) in the event that the Net Asset Value of the Sub-Fund falls below the amount of PLN 100,000,
- 2) in the event that the Company's remuneration for the management of the Sub-Fund will not allow the Sub-Fund to cover its operating costs.

The decision to liquidate a Sub-Fund in the cases referred to above shall be taken by the Company on behalf of the Fund. All Sub-Funds shall be liquidated in the event of the dissolution of the Fund.

23. In point 3.37 and its sub-items, the name of the Sub-Fund Superfund Alternative is changed to Superfund Spótek Złota i Srebra.
24. In points 3.38 and the subsections therein, the name of the Superfund Ucits Green Financial Futures sub-fund has been changed to Superfund Akcji Blockchain.
25. After point 3.38.3, points 3.38.4 and 3.38.5 are added as follows and further numbering is corrected:

3.38.4 In the event that a Participant converts Category A Participation Units, pursuant to the provisions of the Superfund Open-Ended Portfolio Investment Fund's Articles of Association, a Conversion Fee shall be charged from the Participant to the Distributor if the rate of the Manipulation Fee related to the sale of Participation Units applicable to the fund or sub-fund managed by the Company whose Participation Units will be purchased is higher than the rate of the Manipulation Fee in the Superfund Akcji Blockchain Sub-fund. In this case, the Participant shall bear the cost of the Conversion Fee up to the difference between the higher and lower fee. The maximum Conversion Fee rate may not exceed 4.5% of the payment made in the purchase of Category A Participation Units in the Target Sub-Fund. As at the date of this Prospectus, the Conversion Fee is not charged. The Company will announce the commencement of the Conversion Fee in the manner adopted for the publication of other information about the Fund, i.e.: by a notice posted on the Company's main website (www.superfund.pl). No Conversion Fee shall be charged for the conversion of Category B Participation Units.

3.38.5 A person placing an order to convert Category A Participation Units of a Sub-Fund into Category A Participation Units of another Sub-Fund may, in accordance with the provisions of the Articles of Association of the Superfund Open-ended Portfolio Investment Fund, be charged a Conversion Fee. The Conversion Fee is charged to the target Sub-Fund. The Conversion Fee is only charged in the event that the Manipulation Fee for the sale of Participation Units in the Target Sub-Fund is higher than in the Source Sub-Fund and will be charged in the amount of the difference between the Manipulation Fee for the sale of Participation Units in the Target Sub-Fund and the Manipulation Fee for the sale of Participation Units in the Source Sub-Fund, provided that it may not be higher than 4.5% of the payment made in the purchase of Participation Units in the Target Sub-Fund. No Conversion Fee is charged for the conversion of Category B Participation Units.

26. In point 3.39 and its sub-points, the name of the sub-fund Superfund Systematic All Weather Fund is changed to SUPERFUND lev U.S. 500.
27. After point 3.39.3, points 3.39.4 and 3.39.5 are inserted as follows and the further numbering is corrected:

3.39.4 In the event that a Participant converts Category A Participation Units under the provisions of the Articles of Association of Superfund Open-Ended Portfolio Investment Fund, a Conversion Fee shall be charged from the Participant to the Distributor if the rate of the Manipulation Fee in relation to the purchase of participation units applicable to the fund or sub-fund managed by the Company, whose participation units will be purchased, is higher than the rate of the Manipulation Fee in the SUPERFUND lev U. S. 500. In such a case, the Participant shall bear the cost of the Conversion Fee up to the difference between the higher and the lower fee. The maximum Conversion Fee shall not exceed 4.5% of the payment made for the acquisition of Category A Participation Units in the target Sub-Fund. As at the date of this Prospectus, the Conversion Fee is not charged. The Company will announce the

commencement of the Conversion Fee in the manner adopted for the publication of other information about the Fund, i.e.: by a notice posted on the Company's main website (www.superfund.pl). No Conversion Fee shall be charged for the conversion of Category B Participation Units.

3.39.5 A person placing an order to convert Category A Participation Units of a Sub-Fund into Category A Participation Units of another Sub-Fund may, in accordance with the provisions of the Articles of Association of the Superfund Open-ended Portfolio Investment Fund, be charged a Conversion Fee. The Conversion Fee is charged to the target Sub-Fund. The Conversion Fee is only charged in the event that the Manipulation Fee for the sale of Participation Units in the Target Sub-Fund is higher than in the Source Sub-Fund and will be charged in the amount of the difference between the Manipulation Fee for the sale of Participation Units in the Target Sub-Fund and the Manipulation Fee for the sale of Participation Units in the Source Sub-Fund, provided that it may not be higher than 4.5% of the payment made in the purchase of Participation Units in the Target Sub-Fund. It does not charge a Conversion Fee for the conversion of Category B Participation Units.

28. In point 3.43 and its sub-points, the name of the Sub-Fund Superfund Alternative is changed to Superfund Spółek Złota i Srebra.
29. In point 3.44. and its sub-points, the name of the sub-fund Superfund Ucits Green Financial Futures has been changed to Superfund Akcji Blockchain.
30. In point 3.45 and its sub-points, the name of the Sub-Fund Superfund Systematic All Weather Fund is changed to SUPERFUND lev U.S. 500.
31. In point 5.2 and its sub-points, the name of the Sub-Fund Superfund Alternative is amended to Superfund Spółek Złota i Srebra, the Sub-Fund Superfund Ucits Green Financial Futures is amended to Superfund Akcji Blockchain and the Sub-Fund Superfund Systematic All Weather Fund is amended to SUPERFUND lev U.S. 500.
32. Point 6.1.2 - updated as follows:
 - 6.1.1 The commitment approach is used to calculate the "total fund exposure" at Sub-Fund level, whereby for the Sub-Funds: SUPERFUND lev U.S. 500 and Superfund Akcji Blockchain, the Value at Risk method is used.
33. In point 6.4, the name of the Sub-Fund Superfund Alternative has been changed to Superfund Spółek Złota i Srebra, the Sub-Fund Superfund Ucits Green Financial Futures to Superfund Akcji Blockchain and the Sub-Fund Superfund Systematic All Weather Fund to SUPERFUND lev U.S. 500.
34. The consolidated text of the Fund's Articles of Association has been updated in point. 7.2.

The remainder of the Superfund FIO Portfolio Prospectus remains unchanged.