



The sub-fund management takes into account issues relating to sustainable growth in terms of environment, society and governance.



**Dobre Praktyki**  
Informacyjne

Investment funds managed by Generali Investments TFI meet the Best Disclosure Practice of the Chamber of Funds and Assets Managements and Anality Online.

### About the Sub-fund

- The sub-fund invests mainly in debt instruments of issuers from the global developed markets, as well as the region of Central and Eastern Europe.
- At least 50% of the sub-fund assets are denominated in the US dollars.
- Investments in debt instruments issued by enterprises or state governments are possible.

The sub-fund also has the possibility of investing funds in investment categories other than the ones defined above. A full description of the investment policy is set out in the Fund's articles of association which are available at [www.generali-investments.pl](http://www.generali-investments.pl), tab: Documents.

equity

absolute return

mixed

bond

**short-term debt**

commodities

target date PPK

### Investor profile

**The sub-fund is addressed to investors who:**

- intend to invest their USD surplus funds in the sub-fund of short-term debt securities denominated in USD,
- accept low investment risk.

### Sub-fund profile

Initial charge	according to the table of fees
Minimum initial investment	1 000 USD
Minimum additional payment	1 000 USD
Maximum management fee	2%
Actual management fee	0,9%
Net asset value	36,47 mln USD
Bank account numbers	PL 88 1880 0009 0000 0013 0017 7021 (in USD - SWIFT: DEUTPLPX)

### Recommended minimal investment horizon:

**3 months**

**6 months**

**12 months**

### Risk level

The presented risk index is based on the Key Information Document. It is a general risk index showing the level of risk assumed by a unit holder when investing in this product. The index may help assess the risk levels of a sub-fund as compared to investing in other products. The risk index consists of two parameters: market risk and credit risk. The index value may change. Even the lowest risk category does not mean that a given sub-fund is risk-free. The index does not include, among others: liquidity risk, currency risk, business partner risk, operational risk, sustainability risk or financial technique risk. A detailed description of risks associated with investing in a given sub-fund may be found in the Prospectus available on [www.generali-investments.pl](http://www.generali-investments.pl)

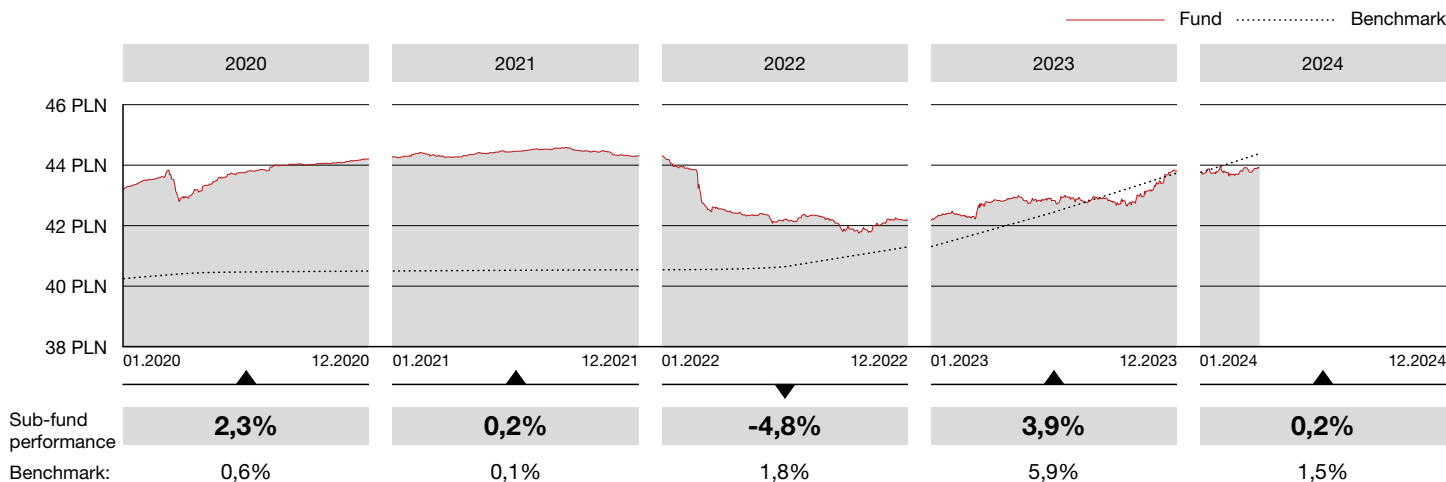




Check the current  
sub-fund performance

### Sub-fund performance

#### Sub-fund performance vs. benchmark



**Benchmark\*:** The benchmark is an index calculated on the basis of the LIBORUSD6M rate applicable two business days before the last day of the previous calendar half year, increased by 30 basis points; six-month update of the LIBOR rate.

#### Sub-fund performance vs. benchmark\*\*

	YTD	1 month	3 months	6 months	1 year	2 years	3 years	4 years	5 years	10 years
Generali Dolar (%)	0,23	0,37	0,23	2,59	2,64	3,20	-0,77	2,33	4,35	10,94
Benchmark (%)	1,48	0,46	1,48	3,00	5,99	9,40	9,52	9,78	12,12	17,28
Difference	-1,25	-0,09	-1,25	-0,41	-3,35	-6,20	-10,29	-7,45	-7,77	-6,34

\* The model portfolio, which is a point of reference to evaluation of fund assets management results.

\*\* Performance of the sub-fund and its benchmark is calculated on the basis of last working days of each month.

Data based on own calculations from 31.03.2024

### Portfolio characteristics

#### 10 biggest positions

Instrument name	Name of the issuer	ISIN	Share in the portfolio
USD0925	USA	US91282CJB81	25,28%
USD0324_1	USA	US91282CEG24	17,69%
USD0233	USA	US91282CGM73	14,96%
USB1024	USA	US912797HE00	9,55%
USD0128	USA	US91282CGH88	7,48%
USD0227	USA	US91282CKA89	2,72%
USB0724	USA	US912796Y528	2,70%
USB0924	USA	US912797GL51	2,67%
USB0824	USA	US912797GK78	2,28%
ROM1127	Romania	XS2485248806	1,37%

### Asset allocation

Instruments with fixed coupon	<b>100,00%</b>
• Government bills and bonds	98,81%
• Corporate debt instruments	1,19%

### Currency structure

USD	<b>100,00%</b>
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### Country risk breakdown

USA	<b>97,24%</b>
ROMANIA	<b>1,57%</b>
POLAND	<b>1,19%</b>

### Credit structure of debt instruments

<b>97,24%</b>	<b>1,57%</b>	<b>1,19%</b>	<b>0,00%</b>	<b>0,00%</b>
AAA do A	A- do BBB-	BB+ do BB-	B+ do B-	CCC+ do D
Low credit risk level	Moderate credit risk	Elevated credit risk	High credit risk	Very high credit risk

### Risk measures

	1 year	3 years	5 years
Sharpe's ratio	-1,54	-1,38	-0,60
Standard deviation	1,81%	2,19%	2,00%

**data on 31.03.2024**

Duration	1,96
YTM	4,43%

### Debt instruments' maturity

Under 1 year	<b>39,76%</b>
1-3 years	<b>33,10%</b>
3-5 years	<b>10,09%</b>
over 5 years	<b>17,05%</b>

### Definitions

**Duration** – this ratio shows the change in the value of the debt part of the fund in reaction to a change in interest rates. The higher the duration, the bigger effect of a change in interest rates on a change in the value of a fund unit i.e. the higher the risk connected with the same.

**YTM** – (yield to maturity) – this ratio shows the rate of return that investors obtain when buying a bond at the current market price and holding it in their portfolio until maturity.

**Standard deviation** – this ratio shows how risky the given fund is. The higher the ratio, the more volatile the price of a fund unit. This ratio is used to compare the risk of funds with a similar profile (e.g. equity funds).

**Sharpe's ratio** – this ratio shows the profitability of risk borne by the fund compared to safe investments (e.g. treasury bonds). The higher the Sharpe's ratio, the lower the risk at which the return of the fund is generated compared to safe investments.

## About Generali Investments TFI SA



### Long-standing experience

We have been operating in Poland since 1995, originally under the name Korona TFI S.A.; we are currently known as Generali Investments TFI S.A. For more than 25 years now, we have been working on our reputation of a good and acclaimed investment fund company.



### Investors' trust

We maintain fair and partnership-based relations with those who invest with us. Your satisfaction is of utmost importance to us. We have already been chosen by nearly 141,000 investors, who entrusted over PLN 14 billion to us.



### Wide range of funds

We offer a wide range of funds so as to give everyone a chance to invest as much as they can and need. The minimum amount to be paid in the majority of our funds is PLN 100.

31 March 2024

ADVERTISING MATERIAL

### Sub-fund Manager

#### Daniel Wesołowski

Daniel holds the Investment Advisor Licence (No. 753) and the Financial Modeling & Valuation Analyst (FMVA) Certificate.

He is a student at the SGH Warsaw School of Economics, studying Quantitative Methods in Economics and Information Systems.

In 2020-2021 he worked as an analyst at the Asset Management Office of Polski Gaz TUV na Życie.

Daniel has been an analyst at Generali Investments TFI since July 2021. His main responsibilities include support in debt fund management and preparation of investment materials and recommendations. He is a Junior Fund Manager at Generali Investments CEE.



Daniel Wesołowski

### Feel free to contact us



**(+48) 22 588 18 51**

(Monday to Friday from 9:00 to 17:00)



**tfi@generali.pl**



**[www.generali-investments.pl](http://www.generali-investments.pl)**

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The presented returns are historic. Neither the Company nor the investment fund guarantees that investment goals or similar future results will be achieved. This sub-fund may invest more than 35% of the asset value in securities issued or guaranteed by the Polish Treasury or the National Bank of Poland, as well as in securities issued or guaranteed by: Australia, Austria, Belgium, Bulgaria, Canada, Cyprus, the Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Iceland, Italy, Japan, Latvia, Lithuania, Luxembourg, Malta, Mexico, the Netherlands, New Zealand, Norway, Poland, Portugal, Romania, Slovakia, Slovenia, South Korea, Spain, Sweden, Switzerland, Turkey, the United States of America, the United Kingdom, the European Investment Bank and the World Bank (the International Bank for Reconstruction and Development).

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