



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

- Generali Euro is the sub-fund of short-term debt securities denominated in EUR.
- The sub-fund invests mainly in debt instruments from the region of Central and Eastern Europe.
- No less than 50% of the sub-fund assets are denominated in EUR.
- The Modified Duration of the debt portion of the Subfund's portfolio is in the range 0-3, which classifies the Subfund in the group with the lowest interest rate sensitivity.
- The object of sub-fund investments can be debt instruments issued by enterprises or state governments.
- The sub-fund can also invest in global developed markets.

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, tab: Documents.

equity

absolute return

mixed

bond

short term debt

commodities

target date PPK

Investor profile

The fund is addressed to investors who:

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

Sub-fund profile

Initial charge	according to the table of fees
Minimum initial investment	for institutional Clients: 1 000 EUR for individuals: 1 000 EUR
Minimum additional payment	for institutional Clients: 1 000 EUR for individuals: 1 000 EUR
Maximum management fee	1%
Actual management fee	0,8%
Net asset value	168,63 mln EUR
Bank account numbers	PL 31 1880 0009 0000 0013 0062 9000 (in EUR - SWIFT: DEUTPLPX)

Recommended minimal investment horizon:

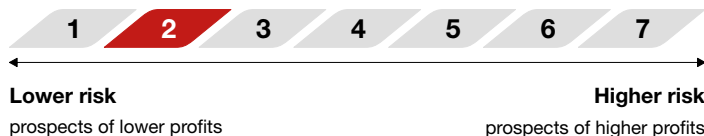
3 months

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

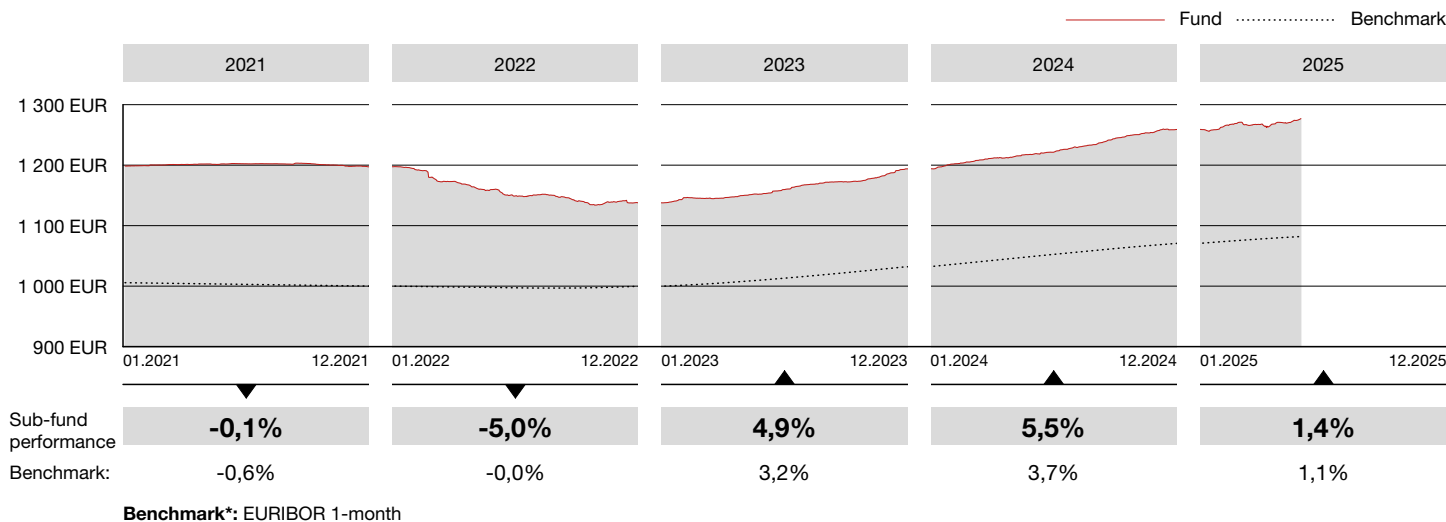




**Check the current
sub-fund performance**

Sub-fund performance

Sub-fund performance vs. benchmark



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 Euro (%)	1,43	0,49	0,48	1,72	4,86	10,79	10,10	6,23	8,05	8,25
Benchmark (%)	1,07	0,18	0,60	1,32	3,14	7,11	8,44	7,83	7,25	5,40
Difference	0,36	0,31	-0,12	0,40	1,72	3,68	1,66	-1,60	0,80	2,85

* 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 31.05.2025

Portfolio characteristics

10 biggest positions

Instrument name	Name of the issuer	ISIN	Share in the portfolio
BUBILL0925	Germany	DE000BU0E212	5,21%
BTF0825	France	FR0128838473	4,34%
PHP0625	PKO Bank Hipoteczny SA	XS2495085784	4,15%
MBH0925	MBANK Bank Hipoteczny SA	XS2078924755	3,82%
PKN0730	Orlen S.A.	XS2647371843	2,96%
BTF0925	France	FR0128838481	2,89%
MAE1131	MAGYAR EXPORT-IMPORT BAN	XS2947186131	2,69%
TPE0727	TAURON Polska Energia SA	XS1577960203	2,38%
UCZ0628	UniCredit Bank Czech Republic and Slovakia A.S.	XS2637445276	1,93%
NKB0626	OTP BANKA D.D.	XS2639027346	1,87%

Asset allocation

Instruments with variable coupon	1,94%
• Corporate debt instruments	1,94%
Instruments with fixed coupon	98,06%
• Corporate debt instruments	68,21%
• Government bills and bonds	24,33%
• Other debt securities	5,52%

Currency structure

EUR	100,00%
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Geographical structure

POLAND	34,09%
CZECHIA	12,21%
ROMANIA	10,02%
OTHER	43,68%

Credit structure of debt instruments

31,44%	59,72%	8,83%	0,00%	0,00%
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	1,85	0,34	0,07
Standard deviation	0,92%	1,38%	1,45%

data on 31.05.2025

Modified Duration	2,09
YTM	3,02%

Debt instruments' maturity

Under 1 year	25,39%
1-3 years	19,21%
3-5 years	20,12%
over 5 years	35,28%

Definitions

Modified 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.

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.

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.

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 30 years, 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 more than 167,000 investors, who entrusted over PLN 19 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.

*Data as of December 31, 2024, including assets accumulated in funds, investment advisory and dedicated portfolios.

Sub-fund Manager

Aleksander Szymerski

Aleksander graduated from the SGH Warsaw School of Economics with a degree in Finance and Accounting. His professional experience started in leading Polish brokerage firms and an international bank in London. From 2014 to 2017 he worked as a debt securities analyst and then as an investment advisor at BPS TFI. In 2017-2019 he successfully managed debt funds at Superfund TFI, winning the 2018 "Golden Portfolio" award by "Parkiet" (a Polish financial daily) for the Superfund Spokojna Inwestycja fund. From 2019 to 2021 he was a Senior Asset Manager at Alior TFI, where he was responsible for debt funds and the debt part of mixed funds, including in particular corporate bonds.

He holds the Investment Advisor Licence (No. 409) and the Stock Broker Licence (No. 2570).



Aleksander Szymerski

Feel free to contact us



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By investing in a Subfund, the unitholder purchases units and not the underlying assets invested in by the Subfund. No investment is risk-free. Unitholders need to be ready for a possible decrease in or loss of money invested. The individual return on investment is not the same as the Subfund's investment performance and depends on the value of the unit at the time of its sale and repurchase by the Subfund, as well as on handling fees and taxes applicable to the income earned on the investment. Taxes depend on the client's situation and may change in the future.

The presented returns are historic. Neither the Company nor the investment fund guarantees that investment goals or similar future results will be achieved.

In the case of sub-funds for which a template has been set to assess the effectiveness of investments in participation units, reflecting the behaviour of market variables that best reflect the investment objective and policy of the sub-fund, information on the template current as at the date indicated in the document has been included in its content, while full information on historical changes in the template used to assess the effectiveness of investments in participation units of the sub-fund has been included in the Prospectus.

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: Austria, Belgium, Bulgaria, Croatia, Cyprus, the Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Iceland, Italy, Latvia, Lithuania, Luxembourg, Malta, the Netherlands, Norway, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden, Switzerland, Turkey, the United Kingdom, the European Investment Bank and the World Bank (the International Bank for Reconstruction and Development).

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Generali Investments Towarzystwo Funduszy Inwestycyjnych S.A. with its registered office at the address: ul. Senatorska 18, 00-082 Warsaw operates under decision No. KPW-4073-1\95 of the Securities and Exchange Commission (currently: Polish Financial Supervision Authority) of 1 June 1995, and provides agency services in respect of sale and repurchase of fund units. The Company is entered in the Register

31 May 2025

ADVERTISING MATERIAL

of Entrepreneurs kept by the Register Court for the Capital City of Warsaw, 12th Commercial Division, under KRS number: 0000050329, with tax identification number (NIP): 527-10-24-937, with share capital of PLN 21,687,900.00 paid up in full.

This material was made as 31 May 2025