Generali Horyzont 2025

Parasol Generali Horyzont SFIO

31 July 2026

ADVERTISING MATERIAL

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

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

About the Sub-fund

- A target-date sub-fund addressed to the Employee Capital Plan (PPK) participants born between 1963 and 1967, and others if they make such a request.
- The Sub-fund portfolio is built of equity instruments (mainly stocks, allotment certificates, depository receipts, equity funds) and debt instruments (mainly debt securities, money market instruments and debt funds).
- The share of the equity portion may not be greater than 15% of the Sub-fund assets value, and the share of the debt portion may not be lower than 85%.
- The investment policy accounts for the ambition to mitigate investment risk, depending on the Participant's age, and it changes over time along with the change in the Participant's age.

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 sub-fund is addressed to investors who:

- are Employees within the meaning of the Polish Employee Capital Plan Act,
- are interested in an investment with varied liquidity,
- have an investment horizon assuming for the commencement of withdrawals from the Sub-fund around 2025,
- accept the decrease in investment risk as the Sub-fund Target Date approaches.

Sub-fund profile

Inception date	1 January 2025
Initial charge	0%
Maximum management fee	0,5%
Actual management fee	0,4%
Net asset value	32,44 mln PLN

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

1 **2** 3 4 5 6 7

Lower risk
prospects of lower profits

Higher risk
prospects of higher profits

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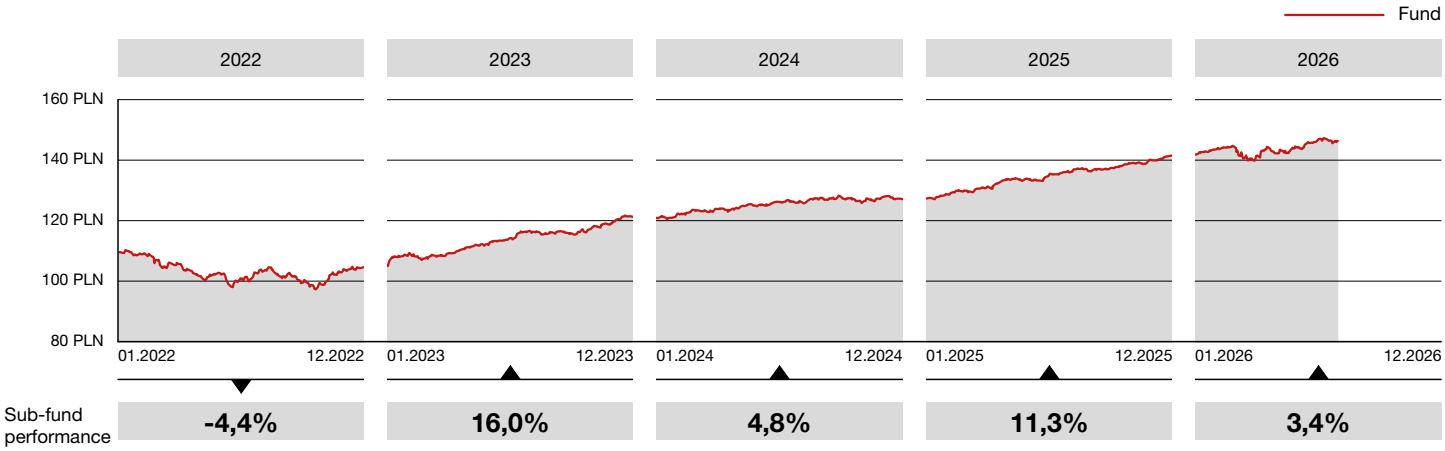
Check the current sub-fund performance

Sub-fund performance

Sub-fund performance



Sub-fund performance*

Name	YTD	1 month	3 months	6 months	1 year	2 years	3 years	4 years	5 years	10 years
Generali Horyzont 2025 (%)	3,43	0,01	2,89	1,99	7,51	15,66	25,46	41,33	29,66	-

* Performance of the sub-fund is calculated on the basis of last working days of each month.
Data based on own calculations from 31.07.2026

Portfolio characteristics

10 biggest positions

Instrument name	Name of the issuer	ISIN	Share in the portfolio
DS1034	State Treasury	PL0000116851	7,72%
PS0729	State Treasury	PL0000116760	6,64%
DS1033	State Treasury	PL0000115291	6,42%
PS0730	State Treasury	PL0000117990	6,05%
PS0130	State Treasury	PL0000117370	5,71%
PS0527	State Treasury	PL0000114393	5,36%
DS0432	State Treasury	PL0000113783	4,43%
WZ1128	State Treasury	PL0000115697	4,40%
PS1026	State Treasury	PL0000113460	3,80%
PS0131	State Treasury	PL0000118519	3,69%

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Asset allocation

Instruments with fixed coupon	**65,82%**
• Government bills and bonds	65,08%
• Other debt securities	0,74%
Instruments with variable coupon	**17,56%**
• Government bonds	14,09%
• Corporate debt instruments	1,39%
• Other debt securities	2,08%
Shares and other equities	**14,47%**
Derivatives and cash	**2,15%**

Currency structure

PLN	**96,06%**
USD	**3,79%**
EUR	**0,15%**

Geographical structure

POLAND	**96,00%**
IRELAND	**3,59%**
OTHER	**0,41%**

Risk measures

Risk	1 year	3 years	5 years
Sharpe's ratio	0,87	0,84	0,08
Standard deviation	3,97%	3,20%	5,16%

	data on 31.07.2026
Modified Duration	2,94
YTM	4,72%

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. A sub-fund's YTM is the weighted average of the sub-fund's individual debt instrument holding YTMs. YTM does not include the sub-fund's fees and expenses and may not necessarily reflect the sub-fund's future performance.

Sub-fund Manager

The Sub-fund is managed by a team.

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 180,000 investors, who entrusted over PLN 25 billion to us.*

*Data as of December 31, 2025, including assets accumulated in funds, investment advisory and dedicated portfolios.

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.

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Feel free to contact us

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Legal notice

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The information provided herein is not sufficient to make an investment decision and assess risks associated with investing in investment funds. Before making any final investment decisions, you should first read the Key Information Document (KID) or the Alternative Investment Fund Client Information Document, and the Prospectus, to learn more about the investment policy, risk factors, investment fund unit transfer, unitholders' rights, handling fees and applicable taxes. You may find them in our office or on our website: www.generali-investments.pl. Navigate to "Documents": https://www.generali-investments.pl/contents/pl/klient-indywidualny/dokumenty and then go to one of the following tabs: "Prospectus", "KID", "Documents and Terms and Conditions". All the documents are in Polish.

The information provided in this material does not represent an offer as defined in Article 66 of the Polish Civil Code, an investment advisory service or a recommendation on financial instruments, nor does it constitute information recommending or suggesting an investment strategy or an investment recommendation referred to in Article 3(1)(34) and (35) of Regulation (EU) No. 596/2014 of the European Parliament and of the Council on Market Abuse, nor is it any form of financial, tax or legal advisory.

Neither the Company nor the investment funds guarantee that investment goals will be achieved. By investing in mutual funds, you purchase units (shares in these investment funds) and not the underlying assets invested in by the fund. No investment is risk-free. Participants need to be prepared for a possible decrease in or a loss of funds invested.

The individual return on investment is not the same as the sub-fund's investment performance and depends on the value of the unit at the time of its sale and repurchase by the fund, 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 financial information presented relates to a specific past period and the results achieved in the past do not guarantee returns on future investments. The result will differ depending on the market situation and period for which the investment is held. The results presented are exclusive of handling fees for investing in the particular sub-fund and taxes.

The sub-funds of Generali Horyzont SFIO may invest more than 35% of the asset value in money market instruments issued or guaranteed by the National Bank of Poland or the Polish Treasury. The Company assumes no liability for any adverse effects the use of the content of this material might have. The Company is the sole owner of any copyrights hereto. This document, or any part hereof, may not be copied, published or otherwise disseminated without the Company's prior consent.

This document was made as 31 July 2026

The detailed terms and conditions of ECP Management Agreements and ECP Operation Agreements made with the Fund are provided when submitting an application for an ECP Management Agreement via the Company's platform. All detailed and additional information about the opening and management of an ECP by the Company will be provided upon request.

Generali Investments Towarzystwo Funduszy Inwestycyjnych S.A. ("the Company") operates under decision No. KPW-4073-1\95 of the Securities and Exchange Commission (currently: the Polish Financial Supervision Authority) of 1 June 1995 and provides agency services in respect of sale and repurchase of fund units. The Company has its registered office in Warsaw at the address: ul. Senatorska 18, 00-082 Warszawa, and is entered in the Register of Entrepreneurs kept by the Register Court for the capital city of Warsaw, 12th Commercial Division, under KRS number: 50329, tax identification number (NIP): 527-10-24-937, share capital: PLN 21,687,900.00 (paid up in full).

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