

# Generali Konserwatywny

## Parasol Generali Fundusze FIO

31 May 2025

ADVERTISING MATERIAL



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 Analityz Online.

### About the Sub-fund

- The sub-Fund invests mainly in securities issued, guaranteed or underwritten by the State Treasury or the National Bank of Poland and in securities issued, guaranteed or underwritten by a member state or the following OECD country: Australia, Canada, Japan, New Zealand, Norway, South Korea, Switzerland, United Kingdom, United States.
- 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.
- Striving to hedge against the FX risk.

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.

**On September 1, 2022, the investment policy and the name of the sub-fund changed. Old name of the sub-fund - Generali Obligacje: Nowa Europa.**

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 funds in a sub-fund investing primarily in short-term debt securities,
- accept low investment risk.

### Sub-fund profile

Initial charge	according to the table of fees
Minimum initial investment	100 PLN
Minimum additional payment	100 PLN
Maximum management fee	0,5%
Actual management fee	0,5%
Net asset value	142,68 mln PLN
Bank account numbers	65 1880 0009 0000 0013 0053 1000

### Recommended minimal investment horizon:

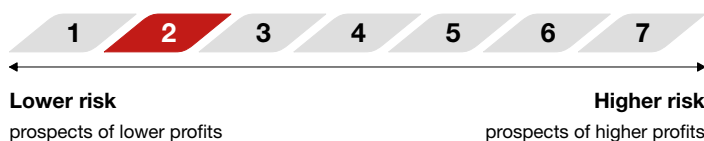
3 months

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)



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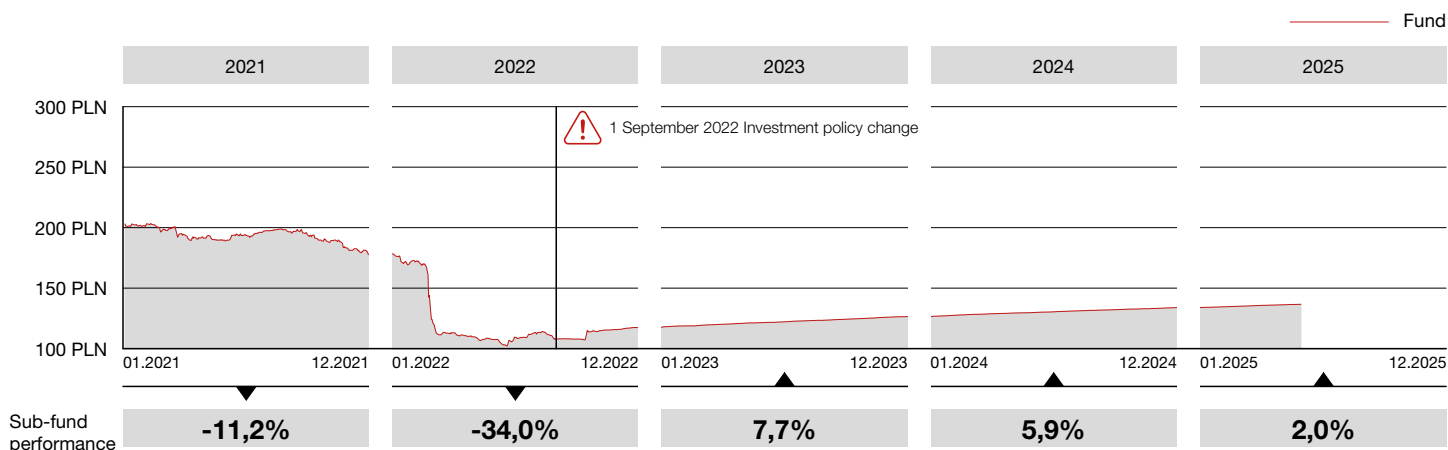
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Check the current  
sub-fund performance

### Sub-fund performance

#### Sub-fund performance



#### Sub-fund performance\*

	YTD	1 month	3 months	6 months	1 year	2 years	3 years	4 years	5 years	10 years
Generali Konserwatywny (%)	2,04	0,34	1,18	2,55	5,25	12,46	27,13	-27,98	-32,89	-30,90

\* Performance of the sub-fund 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
WZ0330	State Treasury	PL0000117198	13,52%
WZ1128	State Treasury	PL0000115697	12,21%
BTF0725	France	FR0128983899	9,68%
WZ1129	State Treasury	PL0000111928	9,40%
USB0725_2	USA	US912797PE18	7,75%
USB0825	USA	US912797PN17	7,72%
BTF0825_2	France	FR0128983907	5,86%
USB0725	USA	US912797PU59	5,18%
WZ1127	State Treasury	PL0000114559	3,98%
WZ0528	State Treasury	PL0000110383	3,08%

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### Asset allocation

Instruments with variable coupon	53,22%
• Government bonds	53,22%
Instruments with fixed coupon	46,12%
• Government bills and bonds	46,12%
Derivatives	0,66%

### Currency structure

PLN	56,80%
USD	24,65%
EUR	18,55%

### Geographical structure

POLAND	56,80%
USA	24,65%
FRANCE	18,55%

### Credit structure of debt instruments

43,20%	56,80%	0,00%	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	-1,81	0,45	-0,81
Standard deviation	0,23%	4,93%	14,36%
data on 31.05.2025			
Modified Duration	0,27		
YTM	4,03%		

### Debt instruments' maturity

Under 1 year	46,13%
1-3 years	11,56%
3-5 years	41,65%
over 5 years	0,00%

### 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.

# Generali Konserwatywny

## Parasol Generali Fundusze FIO

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### Sub-fund Manager

#### Kosma Wolffgram

A graduate of a bachelor of engineering programme at the Faculty of Mathematics and Information Science of the Warsaw University of Technology, majoring in Computer Science, as well as a graduate of a master's programme in Quantitative Finance at the Faculty of Economic Sciences of the University of Warsaw.

Kosma has worked with Generali Investments TFI since May 2017. Since August 2017 he has been working in the debt securities team, dealing with government bonds, interest rate and currency derivatives as well as money market. In June 2020 he took up the position of a Junior Fund Manager.



Kosma Wolffgram

### Feel free to contact us



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



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**www.generali-investments.pl**

### Legal notice

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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: 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).

The assessment of the degree of interest rate sensitivity corresponds to the division into short-term debt funds, medium-term debt funds and long-term debt funds, where short-term debt funds have the lowest interest rate sensitivity and long-term debt funds the highest.

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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

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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 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