

Generali Obligacje Aktywny

Parasol Generali Fundusze SFIO

31 March 2024

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 Anality Online.

About the Sub-fund

- The sub-fund invests mainly in debt securities issued or guaranteed by the State Treasury and by the governments of Central and East European countries.
- Investments in corporate bonds issued by entities from Poland and the region of Central and Eastern Europe are possible.
- 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, 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 surplus funds in the bond sub-fund that invests in Poland and the region of Central and Eastern Europe,
- accept moderate investment risk.

Sub-fund profile

Initial charge	according to the table of fees
Minimum initial investment	for institutional Clients: 1 000 PLN for individuals: 1 000 PLN
Minimum additional payment	for institutional Clients: 100 PLN for individuals: 100 PLN
Maximum management fee	2%
Actual management fee	1,5%
Net asset value	84,34 mln PLN
Performance fee	20% of the net result above the benchmark***
Bank account numbers	74 1880 0009 0000 0013 0073 9000

*** the detailed rules for collecting the performance fee are described in the Fund's prospectus.

Recommended minimal investment horizon:

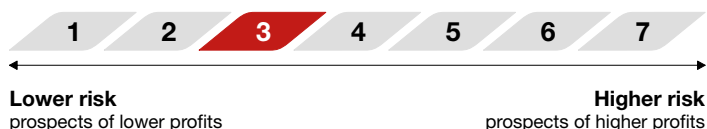
1 year

2 years

5 years

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



Generali Obligacje Aktywne

Parasol Generali Fundusze SFIO

31 March 2024

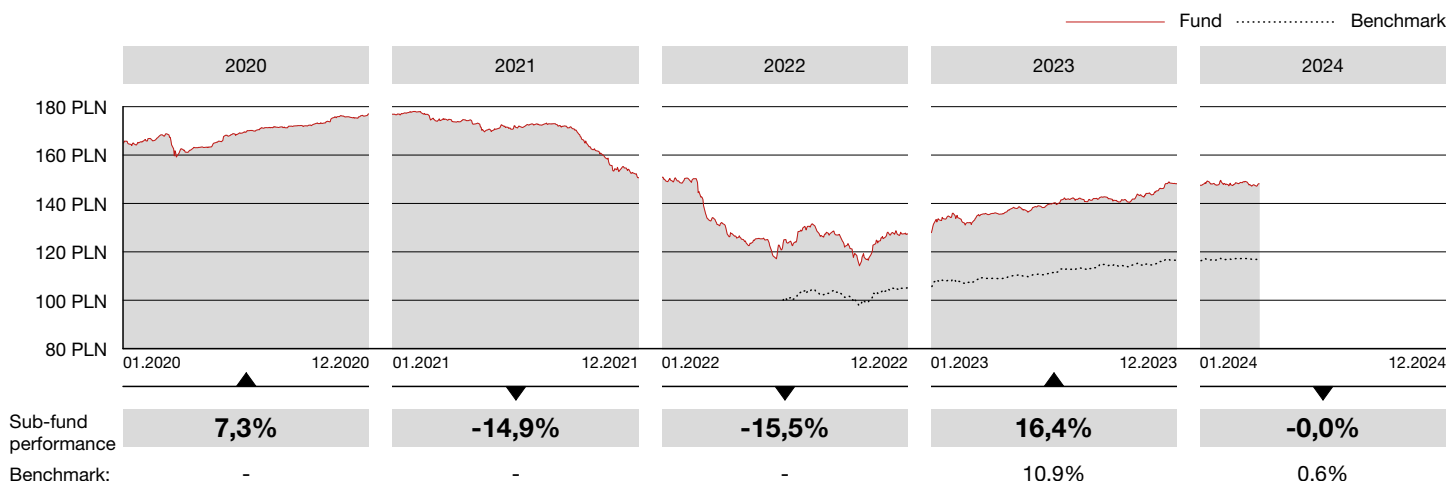
ADVERTISING MATERIAL

Check the current
sub-fund performance



Sub-fund performance

Sub-fund performance vs. benchmark



Benchmark*: Bloomberg Series-E Poland Govt 1-5 Yr Bond Index.

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 Obligacje Aktywne (%)	-0,03	-0,16	-0,03	4,81	9,12	12,12	-14,79	-8,49	-5,14	7,55
Benchmark (%)	0,60	0,14	0,60	2,30	7,59	-	-	-	-	-
Difference	-0,63	-0,30	-0,63	2,51	1,53	-	-	-	-	-

* 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
DS1033	State Treasury	PL0000115291	19,80%
FPC0631	Bank Gospodarstwa Krajowego	PL0000500328	12,63%
WZ1128	State Treasury	PL0000115697	8,67%
FPC0630	Bank Gospodarstwa Krajowego	PL0000500278	6,27%
DS0432	State Treasury	PL0000113783	5,25%
PS0728	State Treasury	PL0000115192	4,34%
FPC0427	Bank Gospodarstwa Krajowego	PL0000500260	3,46%
USD0233	USA	US91282CGM73	2,92%
ZAR0241	South Africa	ZAG000077488	2,90%
PS0527	State Treasury	PL0000114393	2,85%

Generali Obligacje Aktywne

Parasol Generali Fundusze SFIO

31 March 2024

ADVERTISING MATERIAL

Asset allocation

Instruments with variable coupon	24,72%
• Government bonds	11,27%
• Other debt securities	13,45%
Instruments with fixed coupon	74,73%
• Government bills and bonds	56,60%
• Corporate debt instruments	7,78%
• Other debt securities	10,35%
Derivatives	0,55%

Currency structure

PLN	75,76%
USD	9,10%
EUR	6,77%
OTHER	8,37%

Country risk breakdown

POLAND	83,70%
ROMANIA	6,90%
HUNGARY	3,18%
OTHER	6,22%

Credit structure of debt instruments

3,12%	93,78%	3,10%	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	0,90	-0,90	-0,44
Beta to benchmark	1,15	-	-
Information ratio	0,56	-	-
Tracking error	2,73%	-	-
Standard deviation	3,34%	10,68%	8,84%

data on 31.03.2024

Duration	6,32
YTM	7,51%

Definitions

Beta to benchmark - this ratio shows the relation between changes in the value of a fund unit and the benchmark. Beta of 1 means that changes in the value of a fund unit are the same as of the benchmark, which suggests that the composition of instruments in the fund is the same as the composition of instruments in the benchmark. Beta below 1 means that a growth (decrease) in the benchmark by 1% is usually connected with a growth (decrease) in the value of a fund unit by less than 1%. Beta over 1 means that a growth (decrease) in the benchmark by 1% is usually connected with a growth (decrease) in the value of a fund unit by more than 1%.

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.

Information ratio - this ratio shows the profitability of risk borne by the fund compared to its benchmark. The higher the information ratio, the lower the risk at which the return of the fund is generated

Debt instruments' maturity

Under 1 year	0,00%
1-3 years	0,00%
3-5 years	23,20%
over 5 years	76,25%

compared to the benchmark. The fund with the information ratio over 0.3 is considered as effectively managed.

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).

Tracking Error - this ratio shows how risky the given fund is compared to its benchmark. The higher the ratio, the more aggressively is the fund managed compared to its benchmark. The 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.

Generali Obligacje Aktywne

Parasol Generali Fundusze SFIO

31 March 2024

ADVERTISING MATERIAL

Sub-fund Manager

Krzysztof Izdebski

Krzysztof has been involved in the Polish financial market for several years. He holds the Stockbroker Licence No. 1346. He is an MBA graduate of the Warsaw University of Technology.

In 1995 Krzysztof joined Bank Millennium and was one of the creators of the bank's investment policy for debt securities. In 1999-2001 he polished his skills at the Prague Branch of Commerzbank, where he was involved in handling transactions in the primary and secondary market for bonds from the CEE region. Having returned home, Krzysztof worked at Deutsche Bank for seven years. There, he was responsible, among other things, for the launch of an online bond trading platform. In late 2008 he moved to PKO Bank Polski, where he managed government bonds and Treasury bills.

He joined Generali Investments TFI in 2011 to become part of the management team in the debt securities area.



Krzysztof Izdebski

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.

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

Legal notice

This material has been made by Analizy Online S.A. (analizyonline.pl) at the request of Generali Investments Towarzystwo Funduszy Inwestycyjnych S.A. (hereinafter: "the Company"). This material is not an information document required under law and does not contain information sufficient to make an investment decision. It is an advertisement. Before making any final investment decision, you should read the Prospectus, Alternative Investment Fund Client Information Document and the Key Information Document (KID). The said documents, made in Polish, containing detailed information about: the investment policy, risk factors, rules of selling and repurchasing units, unitholders' rights, are available at distributors, in the Company's offices and online at: <https://www.generali-investments.pl/contents/pl/klient-indywidualny/dokumenty> Information about the handling fees charged is available in the Price List available at distributors, in the Company's offices and online at: <https://www.generali-investments.pl/contents/pl/klient-indywidualny/tabela-oplat>.

By investing in a fund, the unitholder purchases units and not the underlying assets invested in by the fund. 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 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 presented returns are historic. Neither the Company nor the investment fund guarantees that investment goals or similar future results will be achieved. The portfolio components and the management strategy may cause high volatility of the Sub-fund Net Asset Value.

The information provided in this material is not an offer as defined in Article 66 of

Generali Obligacje Aktywny

Parasol Generali Fundusze SFIO

31 March 2024

ADVERTISING MATERIAL

the Polish Civil Code, an investment advisory service or a recommendation on financial instruments, nor is it information recommending or suggesting an investment strategy or an investment recommendation referred to, nor is it any form of financial, tax or legal advisory. The Company or the investment fund assumes no liability for any adverse effects that the use of the content of this material might have.

The Company is the sole owner of any copyrights to this material. This document may not be copied, published or otherwise disseminated, whether in whole or in part, without the Company's prior consent.

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 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 March 2024