

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 Anality Online.

### About the Sub-fund

- The sub-fund invests mainly in government bonds issued by developing countries, denominated primarily in local currencies of those currencies and in currencies of developed countries.
- Investments into derivatives and ETFs are possible.
- The Modified Duration of the debt portion of the Subfund's portfolio is variable and is within a wide range of no more than 15.
- The rules and investment limitations for closed-end investment funds apply.

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 surplus funds in the sub-fund of treasury bonds issued by developing countries throughout the world and from 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: 40 000 EUR
Minimum additional payment	100 PLN
Maximum management fee	2%
Actual management fee	1,5%
Net asset value	31,89 mln PLN
Bank account numbers	30 1880 0009 0000 0013 0152 2000

### Recommended minimal investment horizon:

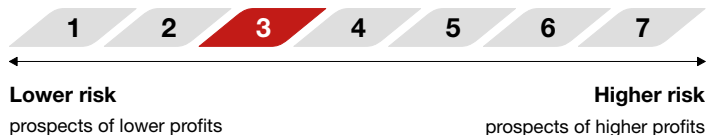
1 year

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



# Generali Obligacje: Globalne Rynki Wschodzące

## Parasol Generali Fundusze SFIO

31 May 2025

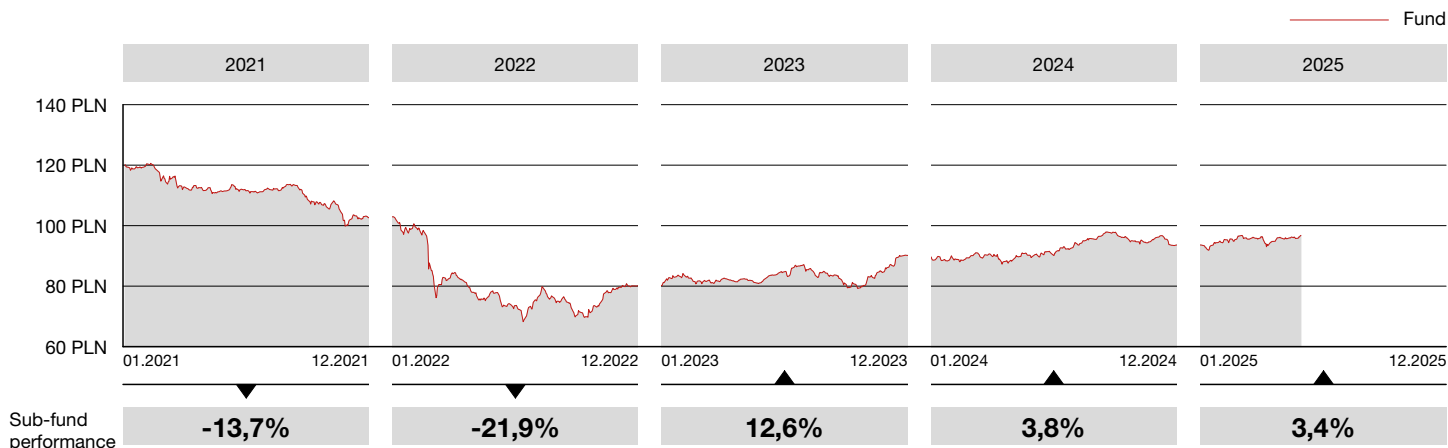
ADVERTISING MATERIAL

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 Obligacje: Globalne Rynki Wschodzące (%)	3,41	0,87	0,19	0,85	7,76	18,68	24,57	-13,16	-10,19	-

\* 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
POL0354	State Treasury	US731011AZ55	9,93%
DS1033	State Treasury	PL0000115291	9,36%
ZAR0241	South Africa	ZAG000077488	8,20%
MXN1138	Mexico	MX0MGO0000J5	7,97%
DS1034	State Treasury	PL0000116851	5,77%
KSA0332	Saudi Arabia	XS3015244711	5,54%
MON0331	Montenegro	XS2779850630	5,06%
BEN0135	Benin	XS2366832496	4,10%
ROM0934	Romania	XS2999552909	3,72%
EGT0951	Egypt	XS2391398174	3,44%

# Generali Obligacje: Globalne Rynki Wschodzące

## Parasol Generali Fundusze SFIO

31 May 2025

ADVERTISING MATERIAL

### Asset allocation

Instruments with fixed coupon	98,87%
• Government bills and bonds	90,79%
• Corporate debt instruments	3,34%
• Other debt securities	4,74%
Derivatives	1,13%

### Currency structure

USD	43,68%
EUR	23,48%
PLN	15,91%
OTHER	16,93%

### Geographical structure

POLAND	31,10%
MEXICO	9,65%
SOUTH AFRICA	8,59%
OTHER	50,66%

### Credit structure of debt instruments

7,19%	48,66%	24,67%	19,48%	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	0,33	0,14	-0,49
Standard deviation	6,28%	11,00%	12,34%

data on 31.05.2025

Modified Duration	8,05
YTM	7,32%

### Debt instruments' maturity

Under 1 year	3,34%
1-3 years	1,34%
3-5 years	3,64%
over 5 years	90,55%

### 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.

31 May 2025

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 TUW 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**

### 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 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.

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 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 May 2025