

Generali Obligacji Krótkoterminowy

Parasol Generali Fundusze FIO

31 December 2024

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

- The sub-fund invests mainly in debt securities issued by companies from Poland or Central and Eastern Europe.
- Investing funds into debt instruments issued or guaranteed by state governments and companies.
- 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, tab: Documents.

On December 19, 2024, the name of the sub-fund changed. Old name of the sub-fund – Generali Oszczędnościowy.

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 short-term corporate 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	1%
Actual management fee	0,9%
Net asset value	2 131,58 mln PLN
Performance fee	20% of the net result above the benchmark***
Bank account numbers	13 1880 0009 0000 0013 0079 5000

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

Recommended minimal investment horizon:

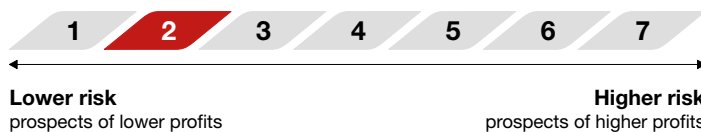
3 months

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



Generali Obligacji Krótkoterminowy

Parasol Generali Fundusze FIO

31 December 2024

ADVERTISING MATERIAL

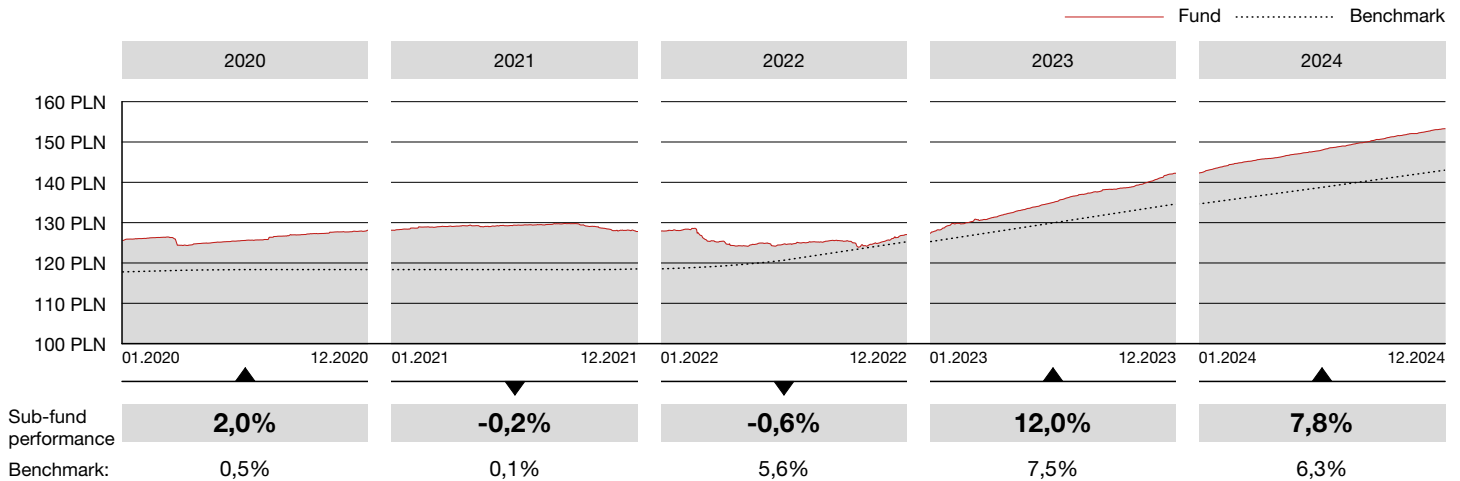


Check the current
sub-fund performance



Sub-fund performance

Sub-fund performance vs. benchmark



Benchmark*: The benchmark is an index calculated on the basis of the WIBOR6M rate applicable two business days before the last day of the previous calendar half year, increased by 30 basis points; six-month update of the WIBOR rate.

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 Obligacji Krótkoterminowy (%)	7,77	0,56	1,67	3,69	7,77	20,67	19,95	19,65	22,09	35,71
Benchmark (%)	6,27	0,51	1,51	3,12	6,27	14,20	20,65	20,82	21,42	30,28
Difference	1,50	0,05	0,16	0,57	1,50	6,47	-0,70	-1,17	0,67	5,43

* 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 31.12.2024

Portfolio characteristics

10 biggest positions

Instrument name	Name of the issuer	ISIN	Share in the portfolio
WZ1129	State Treasury	PL0000111928	7,05%
WZ0330	State Treasury	PL0000117198	6,67%
FPC0631	Bank Gospodarstwa Krajowego	PL0000500328	6,53%
IZ0836	State Treasury	PL0000117024	2,95%
PKO0229	PKO Bank Polski SA	PLO046700012	2,92%
KGH0631	KGHM Polska Miedź SA	PLO023600011	2,15%
MBH0325	MBANK Bank Hipoteczny SA	XS1812878889	2,13%
PHP0328	PKO Bank Hipoteczny SA	XS2787873541	2,11%
PHP0728	PKO Bank Hipoteczny SA	XS2854926701	1,99%
PEO0429	Bank PEKAO SA	PLPEKAO00362	1,66%

Generali Obligacji Krótkoterminowy

Parasol Generali Fundusze FIO

31 December 2024

ADVERTISING MATERIAL

Asset allocation

Instruments with variable coupon	65,61%
• Corporate debt instruments	44,07%
• Government bonds	14,00%
• Other debt securities	7,54%
Instruments with fixed coupon	34,05%
• Corporate debt instruments	28,35%
• Government bills and bonds	4,62%
• Other debt securities	1,08%
Derivatives	0,34%

Currency structure

PLN	69,24%
EUR	29,44%
USD	1,32%

Country risk breakdown

POLAND	79,51%
CZECHIA	7,28%
ROMANIA	5,27%
OTHER	7,94%

Credit structure of debt instruments



Risk measures

	1 year	3 years	5 years
Sharpe's ratio	3,75	0,22	0,26
Standard deviation	0,55%	2,23%	2,13%

data on 31.12.2024

Modified Duration	0,85
YTM	6,15%

Debt instruments' maturity

Under 1 year	8,04%
1-3 years	25,71%
3-5 years	32,46%
over 5 years	33,45%

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 more than 28 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 160,000 investors, who entrusted over PLN 18 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.

Generali Obligacji Krótkoterminowy

Parasol Generali Fundusze FIO

31 December 2024

ADVERTISING MATERIAL

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



(+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 Anality 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, 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.

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.

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 Obligacji Krótkoterminowy

Parasol Generali Fundusze FIO

31 December 2024

ADVERTISING MATERIAL

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 December 2024