

Generali Oszczędnościowy

Parasol Generali Fundusze FIO

29 February 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 by companies from Poland or Central and Eastern Europe.
- Investing funds into debt instruments issued or guaranteed by state governments and companies.
- Lower sensitivity to interest rate changes due to the dominant share of bonds in the portfolio whose term to maturity is under 397 days or whose interest rate is fixed for periods not longer than 397 days.
- 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 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	1 216,18 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:

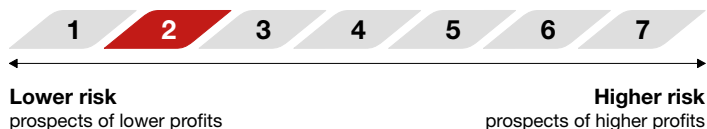
3 months

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



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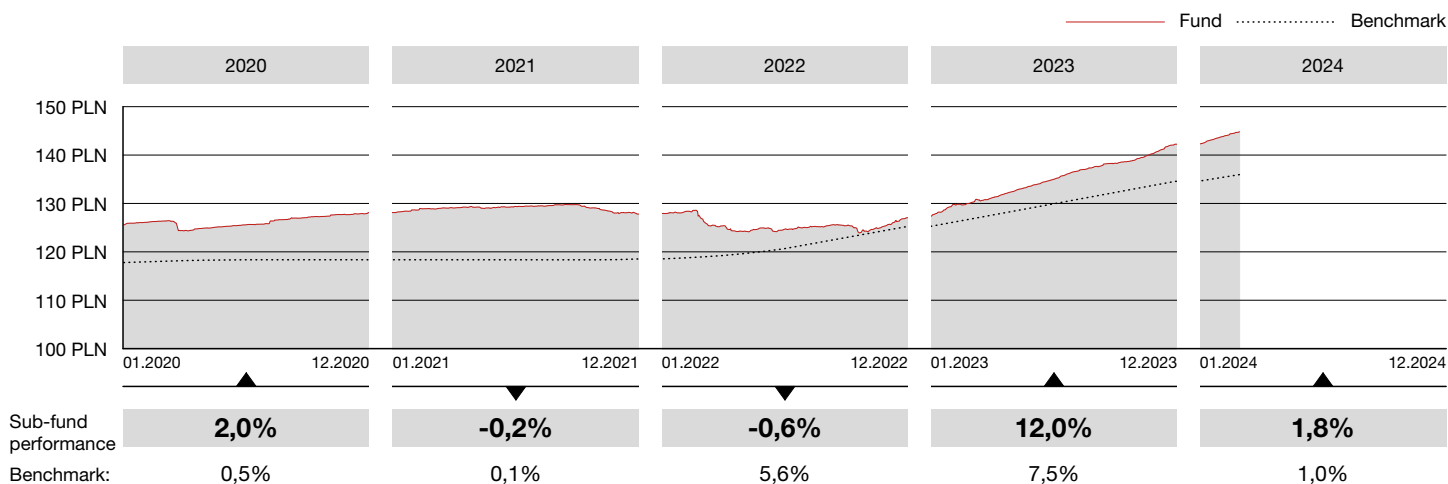


Check the current
sub-fund performance



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 Oszczędnościowy (%)	1,80	0,77	3,02	5,26	11,33	14,07	12,36	14,60	17,31	31,62
Benchmark (%)	1,04	0,48	1,60	3,42	7,27	14,32	14,87	15,18	16,79	26,17
Difference	0,76	0,29	1,42	1,84	4,06	-0,25	-2,51	-0,58	0,52	5,45

* 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 29.02.2024

Portfolio characteristics

10 biggest positions

Instrument name	Name of the issuer	ISIN	Share in the portfolio
WZ1129	State Treasury	PL0000111928	7,15%
WZ1128	State Treasury	PL0000115697	6,49%
PKO0229	PKO Bank Polski SA	PL0046700012	5,75%
FPC0631	Bank Gospodarstwa Krajowego	PL0000500328	4,35%
DOM0928	Dom Development SA	PL0106800017	3,01%
TPE0727	TAURON Polska Energia SA	XS1577960203	2,48%
PHP0226	PKO Bank Hipoteczny SA	XS2583335943	2,43%
PEK0726	PEKAO BANK HIPOTECZNY SA	PLBPHHP00317	2,18%
EFL0925	Europejski Fundusz Leasingowy SA	PL0317500109	1,83%
PHP1126	PKO Bank Hipoteczny SA	XS2711876370	1,81%

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Asset allocation

Instruments with variable coupon	69,90%
• Corporate debt instruments	50,77%
• Government bonds	14,50%
• Other debt securities	4,63%
Instruments with fixed coupon	29,86%
• Corporate debt instruments	26,82%
• Government bills and bonds	1,75%
• Other debt securities	1,29%
Derivatives	0,24%

Currency structure

PLN	68,68%
EUR	30,48%
USD	0,84%

Country risk breakdown

POLAND	79,57%
CZECHIA	5,98%
ROMANIA	4,49%
OTHER	9,96%

Credit structure of debt instruments

13,54%	71,57%	14,87%	0,02%	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	6,55	-0,10	0,21
Standard deviation	0,77%	2,45%	2,10%

data on 29.02.2024

Duration	0,88
YTM	6,82%

Debt instruments' maturity

Under 1 year	6,47%
1-3 years	30,18%
3-5 years	33,39%
over 5 years	29,72%

Definitions

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.

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).

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.

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.

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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



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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. 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).

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This material was made as 29 February 2024