

# GENERALI AKCJE DYWIDENDOWY

## Equity sub-fund



The sub-fund invests resources mostly in Europe and in subscription warrants, rights to stocks, rights of option, and depository receipts, yet the share of stocks and other securities of shareholding nature in the assets of the fund will be no lower than 60%. The remaining part of the assets can constitute other deposit categories enlisted in the statutes, in particular, debt securities and money market instruments. The sub-fund deposits in stocks and other securities are made mostly on the basis of the fundamental analysis, especially in the case of securities of shareholding nature, the basic criterion is to determine market and technological advances of companies and management quality of an enterprise.

### Sub-fund performance



Recommended minimal investment horizon:

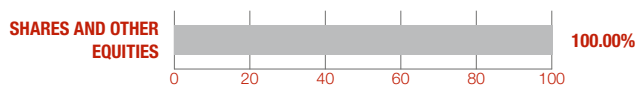


### Sub-fund performance\*

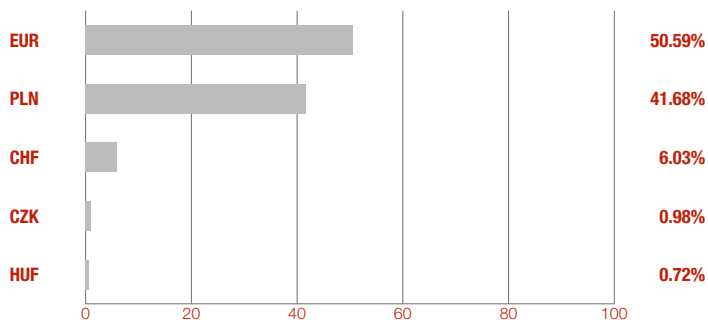
	1 month	3 months	6 months	1 year	2 years	5 years	10 years
<b>Generali</b> Akcje Dywidendowy (%)	-2.31	1.68	1.10	-4.47	-4.65	10.90	-

\* Performance of the sub-fund is calculated on the basis of last working days of each month.  
Data based on own calculations from August 30, 2019.

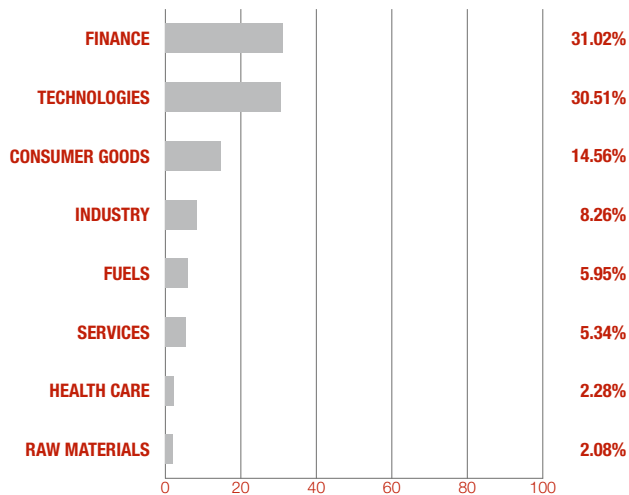
## Asset allocation



## Currency structure



## Sector allocation of equity portfolio



**Adam Woźny**  
Sub-fund Manager

## Sub-fund profile

Sub-fund type	equity sub-fund
Date of first fund pricing	30 April 2013
Maximum front-load fee according to table of fees	5%
Min. pierwsza/kolejna wpłata	100 PLN
Maximum management fee	3.5%
Actual management fee	3.5%
Sub-fund Manager	Adam Woźny
Net asset value	24.64 mln PLN
Value of participation unit	128.03 PLN
Bank account numbers	13 1880 0009 0000 0013 0089 2000

## Investor profile

### The sub-fund is addressed to investors, who:

- want to benefit from dividends paid regularly by companies operating on the Central and Eastern European market,
- intend to benefit from increases on the stock market,
- plan to diversify the portfolio of funds they hold with a dividend equity sub-fund,
- are aware of the risks related to investing in stocks.

### This is not a sub-fund for investors, who:

- want to receive a guaranteed profit,
- do not accept fluctuations in the value of investments in the short term,
- invest their funds in a short-term horizon.

## 10 biggest positions

CD PROJEKT SA	ISIN: PLOPTTC00011	4.90%
ASML HOLDING NV	ISIN: NL0010273215	4.83%
POWSZECHNA KASA OSZCZĘDNOŚCI BANK POLSKI SA	ISIN: PLPKO0000016	4.36%
LVMH MOET HENNESSY LOUIS VUITT	ISIN: FR0000121014	3.95%
SAP SE	ISIN: DE0007164600	3.88%
POWSZECHNY ZAKŁAD UBEZPIECZEŃ SA	ISIN: PLPZU0000011	3.86%
ALLIANZ SE-REG	ISIN: DE0008404005	3.74%
BANK POLSKA KASA OPIEKI SA	ISIN: PLPEKAO00016	3.52%
LOGITECH INTERNATIONAL SA	ISIN: CH0025751329	3.26%
PKN ORLEN SA	ISIN: PLPKN0000018	2.93%

## Risk measures (for 12 months)

Beta to WIG	0.79
Sharpe's ratio	-0.46
Standard deviation	12.82%

## Dictionary

**Beta to WIG** – this ratio shows the relation between changes in the value of a fund unit and changes in the WIG index. Beta of 1 means that changes in the value of a fund unit are the same as changes in the WIG index. Beta below 1 means that a growth (decrease) in the benchmark by 1% is usually connected with a growth (decrease) in the value of the WIG index by less than 1%. Beta over 1 means that a growth (decrease) in the WIG index by 1% is usually connected with a growth (decrease) in the value of a fund unit by more than 1%.

**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.

**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).

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Presented financial information concerns the indicated period in the past and does not constitute a guarantee of achievement of similar results in the future. The result presented does not include front-load fees associated with investing in a given sub-fund or taxes. Front-load fees and applicable taxes may be deducted from the result.

The Generali Euro sub-fund is denominated in EUR. Incoming and outgoing payments by way of purchase or sale of participation units in the sub-fund are made in EUR. In the event a participant intends to obtain investment returns in a currency other than EUR, the participant must take into account the fact that any returns may increase or decrease as a result of currency fluctuations.

The Generali Dolar sub-fund is denominated in USD. Incoming and outgoing payments by way of purchase or sale of participation units in the sub-fund are made in USD. In the event a participant intends to obtain investment returns in a currency other than USD, the participant must take into account the fact that any returns may increase or decrease as a result of currency fluctuations.

No guarantee of achievement of the objectives of the investment funds; there is a possibility of a decrease in value, including the loss of a part of the invested funds.

**A high volatility of the net asset value: Generali Akcje Małych i Średnich Spółek. Generali Akcje Wzrostu. Generali Akcje: Nowa Europa. Generali Korona Akcje. Generali Korona Zrównoważony. Generali Stabilny Wzrost. Generali Obligacje: Nowa Europa. Generali Akcje: Turcja. Generali Akcje Dywidendowy in Generali Fundusze<sup>FIO</sup> and Generali Obligacje Aktywne. Generali Obligacje Globalne Rynki Wschodzące. Generali Akcje: Daleki Wschód. Generali Euro. Generali Akcje Biopharma. Generali Akcje Selektywny Globalny. Generali Zagraniczny in Generali Fundusze<sup>FIO</sup>.**

The possibility of the deposit more than 35% of assets of Generali Korona Dochodowy, Generali Korona Obligacje, Generali Stabilny Wzrost, Generali Korona Zrównoważony, Generali Akcje: Daleki Wschód, Generali Aktywne Dochodowy, Generali Zagraniczny, SGB Dłużny, Generali Aktywa Polskie in securities issued or guaranteed by the Polish Treasury or the Polish National Bank, and in the case of Generali Dolar, Generali Obligacje: Nowa Europa, Generali Akcje: Turcja, Generali Akcje Dywidendowy and Generali Oszczędnościowy also in securities issued or guaranteed by: Australia, Austria, Belgium, Bulgaria, Canada, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Great Britain, Greece, Hungary, Iceland, Ireland, Italy, Japan, Latvia, Lithuania, Luxembourg, Malta, Mexico, Netherlands, New Zealand, Norway, Poland, Portugal, Romania, Slovakia, Slovenia, South Korea, Spain, Sweden, Switzerland, Turkey, United States of America and the European Investment Bank and World Bank (The International Bank for Reconstruction and Development).

Information prospectuses, Key investor information, information for clients of AIF, tables of fees, information on investment risk and taxes are available through the website: [www.generali-investments.pl](http://www.generali-investments.pl).

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## Any questions?



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