



GENERALI AKCJE: DALEKI WSCHÓD

Equity sub-fund



The sub-fund invests between 70% and 100% of its assets in participation units of the fund UniEM Fernost managed by Union Investment Luxembourg S.A. The remaining part of deposits can be invested in assets permitted by the fund statute, such as: equities, warrants, debt securities, money market instruments and deposits. At least 2/3 of the Master Fund assets is invested in equities and other types of equity securities of companies from the Far East (e.g. companies from China, Taiwan, Korea, India and Indonesia).

Sub-fund performance



Lower risk, prospects of lower profits ← Higher risk, prospects of higher profits →

1	2	3	4	5
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1 – minimal
2 – low
3 – moderate
4 – high
5 – highest

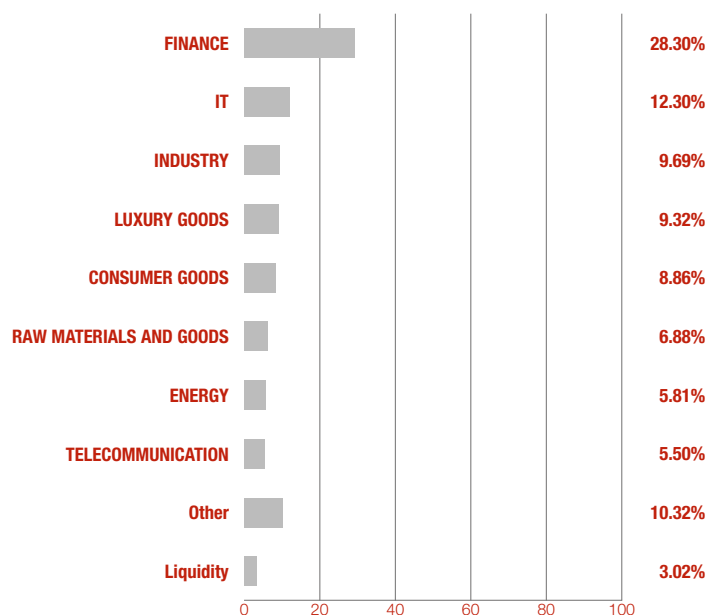
Recommended minimal investment horizon:

Sub-fund performance*

	1 month	3 months	6 months	1 year	2 years	5 years	10 years
Generali Akcje: Daleki Wschód (%)	1.00	-0.22	-0.77	13.77	-1.17	-	-

* Performance of the sub-fund is calculated on the basis of last working days of each month.
Data based on own calculations from October 31, 2019.

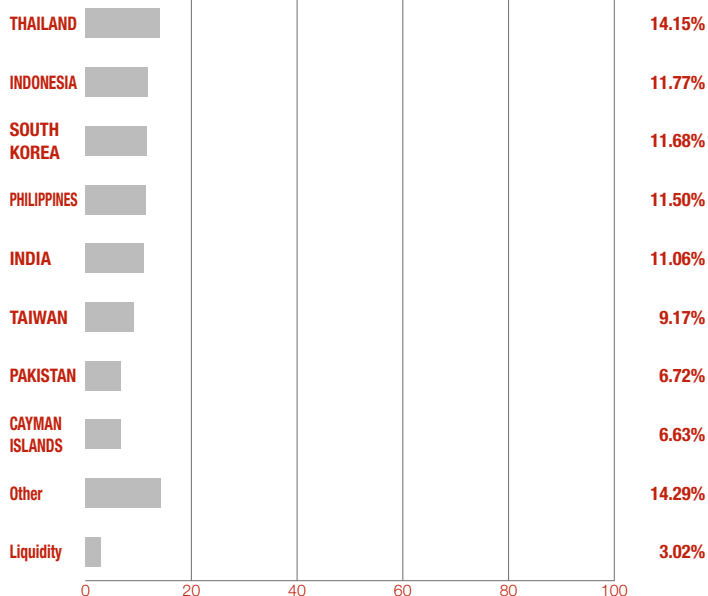
Sector allocation of equity portfolio



Currency structure



Geographical allocation of equity portfolio



Marek Straszak
Sub-fund Manager

Sub-fund profile

Master Fund	UniEM Fernost
Master Fund type	Equity sub-fund
Inception date	1 December 2014
Maximum front-load fee according to table of fees	5%
Minimal initial payment	1,000 PLN
Minimal next payments	100 PLN
Maximum management fee	3.5%
Actual management fee	2.95%
Sub-fund Manager	Marek Straszak
Net asset value	6.45 mln PLN
Value of participation unit	114.86 PLN
Bank account numbers	18 1880 0009 0000 0013 0098 6000

Investor profile

The sub-fund is addressed to investors, who:

- are interested in investing in dynamic and emerging markets from Far East,
- are looking for alternatives to Polish equities as well as to developed countries equities,
- have at least 6 years investment horizon,
- understand the sub-fund's high investment risk and possible fluctuations of the value of invested assets.

The sub-fund is not addressed to investors, who:

- look for guaranteed profit,
- do not accept either the fluctuations of the value of invested assets in short-term period nor the high investment risk,
- invest only in short-term period.

10 biggest positions

SAMSUNG ELECTRONICS	3.87%
TAIWAN SEMICON. MANUFACTURING	3.78%
BDO UNIBANK	2.61%
PT BANK CENTRAL ASIA TBK	2.40%
ALIBABA GROUP HOLDING ADR	2.27%
PT BANK RAKYAT INDONESIA PERSERO	2.04%
PT TELEKOMUNIKASI INDONESIA TBK	1.86%
CP ALL PCL NVDR	1.66%
TENAGA NASIONAL BERHAD	1.66%
OIL & GAS DEVELOPMENT CO.	1.66%

Risk measures (for 12 months)

Beta to WIG	0.96
Sharpe's ratio	0.95
Standard deviation	12.37%

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^{FIO} 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^{FIO}.

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.

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Any questions?



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