



**Generali Corporate Bonds Fund  
- dividend class (previously  
Dividend Fund of Corporate  
Bonds)**

Commodities

Equities

Mix

Bonds

**Basic data**

<b>ISIN</b>	IE00B6VWHB64
<b>Type</b>	Bond
<b>Currency</b>	EUR
<b>Domicile</b>	Ireland
<b>Asset Manager</b>	Generali Investments CEE, IS, a.s.
<b>Portfoliomanager</b>	Daniel Kukačka
<b>Auditor</b>	Ernst & Young
<b>Depository</b>	RBC Investor Services Bank S.A.
<b>Fund Inception</b>	01/03/2012
<b>Bloomberg Code</b>	GICOBDE ID
<b>Fund Size</b>	32,083,943 EUR
<b>Price</b>	10.63 EUR
<b>1 Year High</b>	10.92 EUR
<b>1 Year Low</b>	10.21 EUR
<b>Positions</b>	40
<b>Volatility (3Y p.a.)</b>	4.51 %
<b>Avg Rating</b>	BB+
<b>Modified Duration</b>	2.19
<b>Gross Yield to Maturity</b>	4.05 % p.a.

**Fees and Expenses**

<b>Entry Fee</b>	1 %
<b>Exit Fee</b>	0 %
<b>Management Fee</b>	1,6 %
<b>Total Costs (TER)</b>	2.14 %

**Others**

<b>Min Investment</b>	10 EUR
<b>Valuation</b>	Daily

**Risk level (SRRI)**

1	2	3	4	5	6	7
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**Minimal investment horizon**

More than 3 Y

**Investment Strategy**

This Fund is suitable for less conservative investors who can afford to deposit their available financial resources for at least 3 years and who seek returns higher than those offered by local bond markets. The portfolio of the Fund consists of high-quality corporate bonds mainly from the countries of Central and Eastern Europe where the Generali Group has strong analytical coverage. The currency risk is hedged. Due to the credit risk, the appreciation is usually higher than in the event of government bonds. The portfolio sensitivity to movement of interest rates is low.



**Daniel Kukačka**  
Portfoliomanager

**Fund performance since inception**



**Performance**

	1 month	3 months	6 months	YTD	1 year	3 years	5 years	3 years p.a.	5 years p.a.
Fund	-0.65 %	-0.56 %	0.85 %	-2.12 %	-2.66 %	-4.06 %	-	-1.37 %	-
	Since Inception	Since Inception p.a.	2015	2014	2013	2012	2011		
Fund	-	-	6.58 %	-8.28 %	1.55 %	-	-		

## Regional Allocation

Turkey	22.42 %
Kazakhstan	20.96 %
Russian Federation	19.94 %
China	7.38 %
Poland	5.76 %
United States of America	4.53 %
Croatia	4.15 %
Other	10.87 %

## Sector Allocation

Banks	36.71 %
Sovereign	12.71 %
Oil&Gas	7.70 %
Auto Manufacturers	7.59 %
Real Estate	7.38 %
Mining	6.23 %
Diversified Finan Serv	5.76 %
Transportation	3.45 %
Other	8.49 %

## Asset Allocation

Corporate bonds	91.86 %
Government bonds	4.15 %
Finances	3.99 %

## Allocation by Rating

BBB	13.87 %
BB	76.25 %
B	5.75 %
CCC	0.15 %

## Allocation by Maturity

0-1 year	9.44 %
1-3 years	55.84 %
3-5 years	26.91 %
5+ years	4.56 %
Variable bonds	3.26 %

## Currency Allocation

USD	61.98 %
EUR	33.51 %
CZK	4.51 %
PLN	0.00 %

Top Holdings	Currency	Weight (%)	Rating	Sector
KAZAGRO NATL MGMT 3.255 22/5/2019	EUR	4.36 %	BB+	Sovereign
SHIMAO PPTY 6.625 14/1/2020 C17	USD	4.35 %	BB	Real Estate
ALROSA FINANCE 7.75 3/11/2020	USD	4.30 %	BB+	Mining
EXPORT CREDIT BK 5.875 24/4/2019	USD	4.21 %	BB+	Sovereign
CROATIA GOV 6.75 5/11/2019 USD	USD	4.15 %	BB	Sovereign
GAZPROMBANK 3.984 30/10/2018	EUR	3.85 %	BB+	Banks
FIAT CHRYSLER FIN 6.625 15/03/2018	EUR	3.82 %	BB-	Auto Manufacturers
NOMOS CAP 7.25 25/4/2018 B	USD	3.81 %	BB-	Banks
ALFA BANK 5 27/11/2018	USD	3.60 %	BB	Banks
KAZAK TEMIR ZHOLY 6.375 6/10/2020	USD	3.45 %	BBB-	Transportation
<b>Total</b>		<b>39.88 %</b>		

### Disclaimer

The value of investment may fluctuate over the investment period. Unless stated otherwise, no refund of originally invested amount is guaranteed. Performance of investment funds in the past does not guarantee any yields in the future. Actual return depends on the development of capital markets and is not guaranteed. Detailed information including the information on fees and risks can be found in the key information for investors, and/or in the statute/prospectus of the Fund which are available electronically on the website of the Company - [www.generali-investments.cz](http://www.generali-investments.cz), in a paper form in the registered office of the Company or at a point of contact of the Company, and also with contractual partners of the Company. The value of the investment may fluctuate over the investment period and unless stated otherwise, no refund of originally invested money can be guaranteed. Performance of investment funds in the past does not guarantee any yields in the future. Actual return depends on the development of capital markets and is not guaranteed.