GENERALI INVESTMENTS

October 2018
Fund Indicators as of 31/10/2018

Generali Dynamic Balanced Fund

Commodities | Equities | Mix | Bonds

Basic data

ISIN	IE00BGLNMQ96
Type	Balanced
Currency	EUR
Domicile	Ireland
Asset Manager	Generali Investments CEE, IS, a.s.
Portfoliomanager	Daniel Kukačka
Auditor	Ernst & Young
Depository	SOCIÉTÉ GÉNÉRALE S.A.
Fund Inception	01/03/2014
Bloomberg Code	GPIDYFE ID
Fund Size	8,175,026 EUR
Price	10.91 EUR
1 Year High	11.63 EUR
1 Year Low	10.80 EUR
Positions	75
Volatility (3Y p.a.)	6.88 %
Avg Rating	BB
Modified Duration	1.91
Gross Yield to Maturity	5.79 % p.a.
Avg P/E (forward)	11.65

Fees and Expenses

Entry Fee	1,8 - 3%
Exit Fee	0%
Management Fee	2%
Total Costs (TER)	2.82 %

Others

Min Investment	10 EUR
Valuation	Daily

Risk level (SRRI)

1	2	3	**4**	5	6	7

Minimal investment horizon

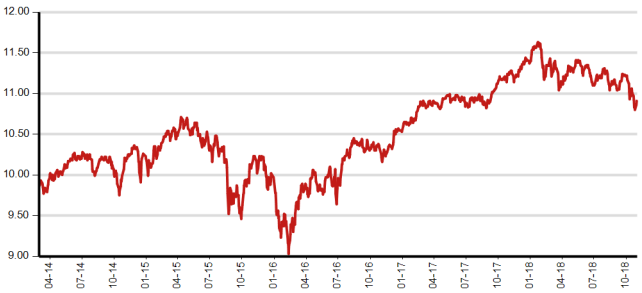
More than 5 Y

Investment Strategy

This Fund is designed for less conservative clients who want to combine benefits of higher potential appreciation of equities and lower volatility of bond component of the portfolio. Recommended minimum investment horizon is 5 years. The portfolio of the Fund is divided between the equity and bond component where the proportion of equities in the neutral scenario reaches 60%, one third of which comes from the emerging markets region, the rest is represented by a selection of global equities. The bond component consists of a balanced mix of government and corporate bonds, in particular from the region of Central and Eastern Europe.

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	-2.85 %	-3.54 %	-3.54 %	-4.05 %	-2.85 %	7.59 %	–	2.47 %	–

	Since Inception	Since Inception p.a.	2017	2016	2015	2014	2013
Fund	9.87 %	2.04 %	7.98 %	6.04 %	-2.65 %	–	–

Regional Allocation of Equities

United States of America	16.69 %
Germany	10.32 %
France	5.71 %
Global Exposure	4.60 %
Czech Republic	3.01 %
Russian Federation	2.54 %
Poland	2.45 %
Other	11.52 %

Sector Allocation of Equities

Banks	7.51 %
Electric	4.83 %
Auto Manufacturers	3.56 %
Oil&Gas	3.32 %
Telecommunications	2.95 %
Silver	2.76 %
Eastern European	2.45 %
Food	2.30 %
Other	27.18 %

Market Capitalization (USD)

Large (50+ billion)	47.40 %
Large (10 - 50 billion)	25.47 %
Medium (5 - 10 billion)	6.14 %
Small (0 - 5 billion)	20.98 %

Asset Allocation

Equities	44.39 %
Corporate bonds	40.42 %
Commodities	4.60 %
Funds	4.29 %
Finances	4.01 %
Government bonds	2.29 %

Allocation by Rating

BBB	6.52 %
BB	23.07 %
B	13.11 %

Allocation by Maturity

0-1 year	10.75 %
1-3 years	26.16 %
3-5 years	2.15 %
5+ years	4.10 %
Variable bonds	3.57 %

Currency Allocation

USD	64.83 %
EUR	28.19 %
CZK	6.98 %
PLN	0.00 %

Top 5 equity positions	Currency	Weight (%)	Country	Sector
INNOGY SE INTERIM 6/2018	EUR	3.58 %	Germany	Electric
ISHARES PHYSICAL SILVER ETC	USD	2.76 %	Global Exposure	Commodity Fund
LYXOR EASTERN EUROPE (CECE NTR EUR) FCP	EUR	2.45 %	Poland	Equity Fund
GOLDMAN SACHS GROUP INC	USD	1.94 %	United States of America	Banks
GOLD BULLION SECURITIES LTD	USD	1.85 %	Global Exposure	Commodity Fund
Top 5 bond positions		**12.57 %**	**Rating**	
EURASIAN DEV. BK 5 26/9/2020	USD	4.38 %	BBB-	Multi-National
GTH FINANCE 6.25 26/4/20 C20	USD	4.37 %	BB+	Telecommunications
EXPORT CREDIT BK 5.875 24/4/2019	USD	4.29 %	B+	Sovereign
IPF 5.75 7/4/2021	EUR	3.56 %	BB	Diversified Finan Serv
HOME CREDIT BV 3.75 30/3/2020	CZK	2.76 %	B	Diversified Finan Serv
Total		**19.36 %**		

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, 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.