GENERALI INVESTMENTS

July 2016
Fund Indicators as of 31/07/2016

Generali Emerging Europe Bond Fund

Commodities | Equities | Mix | Bonds

Basic data

ISIN	IE00B956BY68
Type	Bond
Currency	EUR
Domicile	Ireland
Asset Manager	Generali Investments CEE, IS, a.s.
Portfoliomanager	Martin Pecka
Auditor	Ernst & Young
Depository	RBC Investor Services Bank S.A.
Fund Inception	06/06/2013
Bloomberg Code	GPIEEBE ID
Fund Size	16,833 EUR
Price	10.20 EUR
1 Year High	10.21 EUR
1 Year Low	9.62 EUR
Positions	27
Volatility (3Y p.a.)	6.02 %
Avg Rating	BB+
Modified Duration	4.00
Gross Yield to Maturity	3.00 % p.a.

Fees and Expenses

Entry Fee	1 %
Exit Fee	0 %
Management Fee	1,50 %
Total Costs (TER)	2.05 %

Others

Min Investment	10 EUR
Valuation	Daily

Risk level (SRRI)

1	2	3	**4**	5	6	7

Minimal investment horizon

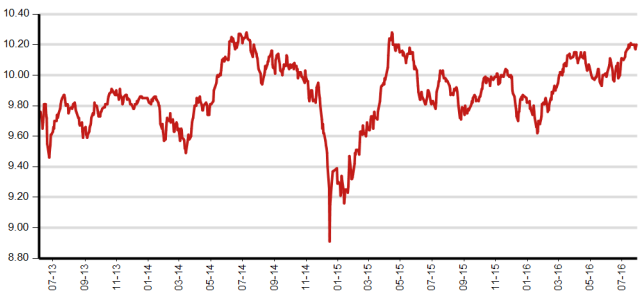
More than 5 Y

Investment Strategy

This Fund is suitable for experienced investors who aim to increase the value of their capital through investments into bond instruments of emerging markets of Central, Eastern and Southeast Europe and in the Commonwealth of Independent States, and who are also aware of the potential return of their investments and risks associated with such kind of investments. This Fund is designed for investors who can afford to invest their resources for at least 5 years and who are willing to accept the risk and volatility connected with investments into bond instruments of emerging markets. The portfolio is represented primarily by Hungary, Poland, Romania, Russia, Slovenia and Turkey.

Martin Pecka
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	0.89 %	1.39 %	3.98 %	3.87 %	2.41 %	4.62 %	–	1.54 %	–

	Since Inception	Since Inception p.a.	2015	2014	2013	2012	2011
Fund	4.72 %	1.50 %	5.71 %	-5.59 %	–	–	–

Regional Allocation

Poland	25.07 %
Romania	21.43 %
Hungary	17.37 %
Russian Federation	15.05 %
Slovenia	5.58 %
Turkey	5.35 %
Austria	2.83 %
Other	1.03 %

Asset Allocation

Government bonds	84.99 %
Corporate bonds	8.73 %
Finances	6.28 %

Allocation by Rating

A	25.07 %
BBB	40.83 %
BB	27.81 %

Sector Allocation

Sovereign	84.99 %
Banks	6.79 %
Telecommunications	1.94 %

Allocation by Maturity

0-1 year	8.07 %
1-3 years	27.73 %
3-5 years	26.60 %
5+ years	37.60 %

Currency Allocation

EUR	23.35 %
USD	6.04 %
CZK	0.01 %
Other	70.60 %

Top Holdings	Currency	Weight (%)	Rating	Sector
POLGB 3.75 25/4/2018	PLN	7.29 %	A	Sovereign
POLAND GB 2 25/4/2021	PLN	6.95 %	A	Sovereign
HUNGARY GOVT 3.5 24/6/2020	HUF	6.47 %	BB+	Sovereign
ROMANIA GB 5.85 26/4/2023	RON	5.99 %	BBB-	Sovereign
SLOVENIA 5.125 30/3/2026	EUR	5.58 %	BBB+	Sovereign
RUSSIA GOV 7.5 27/2/2019	RUB	5.00 %	BBB-	Sovereign
POLGB 5.5 25/10/2019	PLN	4.59 %	A	Sovereign
ROMANIA GB 4.75 24/2/2025	RON	3.88 %	BBB-	Sovereign
HUNGARY GOVT 6.5 24/6/2019 A	HUF	3.76 %	BB+	Sovereign
TURKEY GB 8.8 14/11/2018	TRY	3.67 %	BBB-	Sovereign
Total		**53.20 %**		

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.