



GENERALI
INVESTMENTS

November 2016
Fund Indicators as of 30/11/2016

Generali Emerging Europe Fund



Commodities

Basic data

ISIN	IE00B63XYJ47
Type	Equity
Currency	EUR
Domicile	Ireland
Asset Manager	Generali Investments CEE, IS, a.s.
Portfoliomanager	Patrik Hudec
Auditor	Ernst & Young
Depository	RBC Investor Services Bank S.A.
Fund Inception	23/08/2011
Bloomberg Code	GPIEBE ID
Fund Size	35,261,945 EUR
Price	9.90 EUR
1 Year High	10.23 EUR
1 Year Low	8.34 EUR
Positions	74
Volatility (3Y p.a.)	15.11 %
Avg P/E (forward)	10.65

Equities

Fees and Expenses

Entry Fee	2,5 - 4 %
Exit Fee	0 %
Management Fee	2,30 %
Total Costs (TER)	2.90 %

Others

Min Investment	10 EUR
Valuation	Daily

Mix

Bonds

Performance

	1 month	3 months	6 months	YTD	1 year	3 years	5 years	3 years p.a.	5 years p.a.
Fund	-2.27 %	-0.50 %	3.66 %	5.43 %	0.51 %	-5.71 %	5.43 %	-1.94 %	1.06 %
	Since Inception	Since Inception p.a.	2015	2014	2013	2012	2011		
Fund	-1.00 %	-0.19 %	-3.00 %	-3.01 %	-8.86 %	21.53 %	-		

Risk level (SRRI)

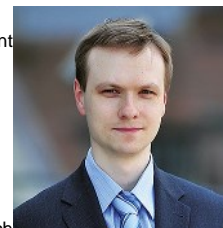
1	2	3	4	5	6	7
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Minimal investment horizon

More than 8 Y

Investment Strategy

The Fund is designed for more dynamic long-term investors who seek interesting opportunities and want to profit from the potential of a higher economic growth and low degree of indebtedness of emerging economies of Central and Eastern Europe, markets of which can be more difficult to access or may be expensive for common investors in certain cases. However, a higher risk level of the entire region and higher volatility of the value of individual companies and local currencies should be taken into account. The portfolio is significantly represented by the Czech Republic, Hungary, Poland, Romania, Turkey and Russia.



Patrik Hudec
Portfoliomanager

Fund performance since inception



Regional Allocation

Poland	24.04 %
Austria	14.91 %
Romania	14.58 %
Hungary	12.45 %
Czech Republic	11.58 %
Turkey	7.39 %
Russian Federation	7.18 %
Other	3.04 %

Sector Allocation

Banks	30.21 %
Oil&Gas	19.60 %
Electric	7.86 %
Insurance	7.11 %
Real Estate	7.07 %
Telecommunications	5.05 %
Pharmaceuticals	3.45 %
Closed-end Funds	2.70 %
Other	12.14 %

Market Capitalization (USD)

Large (50+ billion)	0.29 %
Large (10 - 50 billion)	7.49 %
Medium (5 - 10 billion)	34.91 %
Small (0 - 5 billion)	57.31 %

Asset Allocation

Equities	92.47 %
Finances	4.83 %
Funds	2.70 %

Currency Allocation

EUR	15.14 %
CZK	13.40 %
USD	7.63 %
Other	63.83 %

Top Holdings	Currency	Weight (%)	Country	Sector
POWSZECHNY ZAKLAD UBEZPIECZEN SA	PLN	4.69 %	Poland	Insurance
BANK PEKAO S.A.	PLN	4.58 %	Poland	Banks
ERSTE GROUP BANK D	EUR	4.45 %	Austria	Banks
OTP BANK NYRT	HUF	4.33 %	Hungary	Banks
UNIPETROL	CZK	4.04 %	Czech Republic	Oil&Gas
KOMERČNÍ BANKA	CZK	3.52 %	Czech Republic	Banks
CA IMMOBILIEN ANLAGEN AG	EUR	3.30 %	Austria	Real Estate
MAGYAR TELEKOM NYRT.	HUF	3.12 %	Hungary	Telecommunications
BRD-GROUPE SOCIETE GENERALE	RON	3.08 %	Romania	Banks
RICHTER GEDEON NYRT.	HUF	2.99 %	Hungary	Pharmaceuticals
Total		38.11 %		

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.