GENERALI INVESTMENTS

June 2018
Fund Indicators as of 30/06/2018

Generali Emerging Europe Fund

Commodities | Equities | Mix | Bonds

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	SOCIÉTÉ GÉNÉRALE S.A.
Fund Inception	23/08/2011
Bloomberg Code	GPIEEFE ID
Fund Size	59,954,490 EUR
Price	11.43 EUR
1 Year High	13.28 EUR
1 Year Low	11.29 EUR
Positions	78
Volatility (3Y p.a.)	12.94 %
Avg P/E (forward)	10.86

Fees and Expenses

Entry Fee	2,5 - 4%
Exit Fee	0%
Management Fee	2,30 %
Total Costs (TER)	2.89 %

Others

Min Investment	10 EUR
Valuation	Daily

Risk level (SRRI)

1	2	3	4	5	6	7

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

Performance

	1 month	3 months	6 months	YTD	1 year	3 years	5 years	3 years p.a.	5 years p.a.
Fund	-0.61 %	-7.22 %	-8.27 %	-8.27 %	-2.47 %	11.95 %	16.51 %	3.83 %	3.10 %

	Since Inception	Since Inception p.a.	2017	2016	2015	2014	2013
Fund	14.30 %	1.97 %	19.35 %	11.18 %	-3.00 %	-3.01 %	-8.86 %

Regional Allocation

Poland	31.83 %
Czech Republic	15.78 %
Austria	14.17 %
Hungary	13.98 %
Romania	11.68 %
Russian Federation	5.63 %
Germany	1.47 %
Other	2.15 %

Asset Allocation

Equities	93.63 %
Finances	3.32 %
Funds	3.05 %

Sector Allocation

Banks	35.17 %
Oil&Gas	16.87 %
Electric	9.86 %
Insurance	5.21 %
Real Estate	4.69 %
Media	3.56 %
Diversified Finan Serv	3.46 %
Telecommunications	2.47 %
Other	15.41 %

Currency Allocation

CZK	17.30 %
EUR	16.68 %
USD	5.75 %
Other	60.26 %

Market Capitalization (USD)

Large (50+ billion)	0.39 %
Large (10 - 50 billion)	31.03 %
Medium (5 - 10 billion)	24.21 %
Small (0 - 5 billion)	44.37 %

Top Holdings	Currency	Weight (%)	Country	Sector
ERSTE GROUP BANK D	EUR	9.22 %	Austria	Banks
OTP BANK NYRT	HUF	6.44 %	Hungary	Banks
ČEZ	CZK	6.00 %	Czech Republic	Electric
BANK PEKAO S.A.	PLN	5.81 %	Poland	Banks
PKO BANK POLSKI SA	PLN	4.08 %	Poland	Banks
POWSZECHNY ZAKLAD UBEZPIECZEN SA	PLN	3.87 %	Poland	Insurance
KOMERČNÍ BANKA	CZK	3.59 %	Czech Republic	Banks
SOCIETATEA NAT DE GAZE - ROMGAZ	RON	3.15 %	Romania	Oil&Gas
MOL HUNGARIAN OIL AND GAS PLC	HUF	2.88 %	Hungary	Oil&Gas
POLSKA GRUPA ENERGETYCZNA SA	PLN	2.49 %	Poland	Electric
Total		**47.52 %**		

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.