



# GENERALI AKCJI EKOLOGICZNYCH

## Equity sub-fund



The investment objective of the sub-fund is an increase in the value of assets as a result of investment value growth. Generali Akcji Ekologicznych is a sub-fund with exposure to sustainable stocks obtained by investing at least 70% assets in the shares of Sycomore Europe Eco Solutions, a ring-fenced sub-fund of Sycomore Fund SICAV. The source sub-fund invests mainly in European companies benefiting from the environmental transformation from five sectors: transport, energy, construction, circular economy (resource waste reduction) and ecology. The source sub-fund excludes companies which destroy the ecosystem or have a low ESG score. Investment categories listed in the articles of incorporation, other than Sycomore Europe Eco Solutions shares, can jointly account for no more than 30% of the Sub-fund's assets. The exchange rate risk is hedged by transactions in foreign currency derivatives.

The sub-fund Generali Akcji Ekologicznych is a sub-fund referred to in Art. 9 of the SFDR Regulation (the dark green product) and has sustainable investment as its objective. Information in this regard is presented (in Polish) in the [document](#) on the website [generali-investments.pl](http://generali-investments.pl).

### Sub-fund Generali Akcji Ekologicznych profile

Sub-fund type	equity sub-fund
Inception date	30 June 2021 r.
Maximum front-load fee according to table of fees	5%
Minimal initial payment	100 PLN
Minimal next payments	100 PLN
Maximum management fee	2%
Actual management fee	2%
Sub-fund Manager	Marek Straszak
Net asset value	22.18 mln PLN
Value of participation unit	81.74 PLN

### Risk level



The discussed risk indicator is retrieved from Key Investor Information. The indicator is determined based on the historical volatility of the sub-fund's returns resulting from the investment policy implemented and may change in the future. Even the lowest risk category does not mean that the sub-fund is risk-free. Other risks associated with investing in a sub-fund that are not taken into account by the indicator are presented in the Key Investor Information and Fund Prospectuses.

### Recommended minimal investment horizon:



### Investor profile

The sub-fund is addressed to investors who:

- are interested in investing in environmentally-friendly solutions.
- want to benefit from the green revolution.
- accept high investment risk.
- whose investment horizon is at least 5 years.

## Sub-fund Sycomore Europe Eco Solutions performance



## Sub-fund Generali Akcji Ekologicznych performance\*

	YTD	1 month	3 months	6 months	1 year	2 years	3 years	4 years	5 years	10 years
<b>Generali Akcji Ekologicznych (%)</b>	-21.44	-12.15	-6.68	-17.92	-17.82	n/d	n/d	n/d	n/d	-

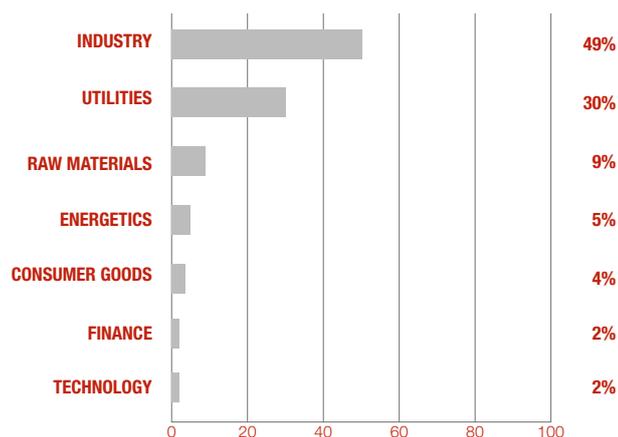
## Sub-fund Sycomore Europe Eco Solutions performance

	YTD	1 month	1 year	2 years	3 years	4 years	5 years	2021	2020	2019
<b>Sycomore Europe Eco Solutions</b>	-22.0	-10.1	-17.9	9.9	28.8	28.8	13.4	17.6	28.3	25.1
Benchmark (%)	-17.4	-6.3	-11.0	14.5	5.7	5.7	13.4	25.1	-3.3	26.0

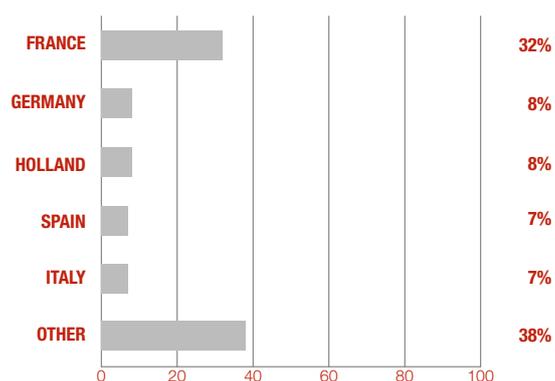
\* Performance of the sub-fund is calculated on the basis of last working days of each month.

Data based on own calculations from September 30, 2022 r.

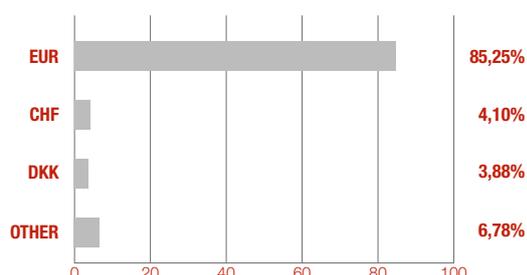
## Sycomore Europe Eco Solutions sector allocation



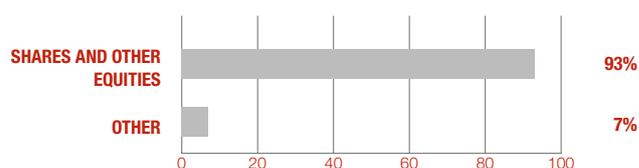
## Sycomore Europe Eco Solutions geographical allocation



## Sycomore Europe Eco Solutions currency structure



## Sycomore Europe Eco Solutions asset allocation



## Sycomore Europe Eco Solutions biggest positions:

### Top 3 blue chips:

Schneider E.	3.7%
Veolia	2.6%
Prysmian	2.6%

### Top 3 small and medium-sized companies:

Alfen NV	2.9%
Nexans	2.6%
SPIE	2.2%

## Sycomore Europe Eco Solutions risk measures (36 months)

Beta to benchmark	0.90
Information ratio	0.80
Tracking error	9.0%
Sharpe's ratio	0.50
Standard deviation	20.3%

## Sycomore Europe Eco Solutions ESG measures:

### ESG Footprint:

	Sub-fund	Benchmark
ESG	3.7	3.2
Environment	4.0	3.1
Social	3.6	3.2
Governance	3.6	3.4

## Sycomore Europe Eco Solutions ESG measures:

### NEC (Net Environmental Contribution):

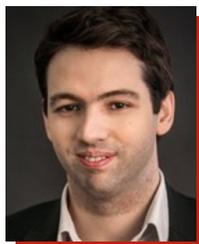
Sub-fund	45%
Benchmark	-2%

The NEC – Net Environmental Contribution measures the extent to which business models are aligned with the environmental transition and with the targets set in relation to climate change. (calculated by Sycomore AM for years 2018 to 2020)

## Sub-fund Sycomore Europe Eco Solutions managers:



**Jean-Guillaume Peladan**



**Alban Preaubert**



**Anne-Claire Abadie**

Markets fell back drastically in September as central banks tightened their monetary policies and economic growth ran out of steam in Europe. In this environment, Ariston was one of the few stocks to enjoy a strong run, following the takeover of Centrotec Sustainable which will enable the company to strengthen its position on home energy efficiency solutions. Leading contributors to performance also included reinsurance company Munich Re and cable specialists Nexans and Prysmian, which are benefiting from the positive momentum supporting electric grids and offshore wind connections. Renewable energy players, such as Volitalia and Solaria, have corrected on the back of rising interest rates. Nevertheless, the electricity price cap mentioned by the EU and the targets set for the development of renewables are providing visibility for the sector

## Sub-fund Generali Akcji Ekologicznych manager:



**Marek Straszak**

## Dictionary

**Beta to benchmark** – this ratio shows the relation between changes in the value of a fund unit and the benchmark. Beta of 1 means that changes in the value of a fund unit are the same as of the benchmark, which suggests that the composition of instruments in the fund is the same as the composition of instruments in the benchmark. Beta below 1 means that a growth (decrease) in the benchmark by 1% is usually connected with a growth (decrease) in the value of a fund unit by less than 1%. Beta over 1 means that a growth (decrease) in the benchmark by 1% is usually connected with a growth (decrease) in the value of a fund unit by more than 1%.

**Information ratio** – this ratio shows the profitability of risk borne by the fund compared to its benchmark. The higher the information ratio, the lower the risk at which the return of the fund is generated compared to the benchmark. The fund with the information ratio over 0.3 is considered as effectively managed.

**Tracking error** – this ratio shows how risky the given fund is compared to its benchmark. The higher the ratio, the more aggressively is the fund managed compared to its benchmark. The ratio is used to compare the risk of funds with a similar profile (e.g. equity funds).

**Sharpe's ratio** – this ratio shows the profitability of risk borne by the fund compared to safe investments (e.g. treasury bonds). The higher the Sharpe's ratio, the lower the risk at which the return of the fund is generated compared to safe investments.

**Standard deviation** – this ratio shows how risky the given fund is. The higher the ratio, the more volatile the price of a fund unit. This ratio is used to compare the risk of funds with a similar profile (e.g. equity funds).

## LEGAL INFORMATION ON SUBFUNDS GENERALI FUNDUSZE<sup>FIO</sup> AND GENERALI FUNDUSZE<sup>SFIO</sup>

This is a promotional or advertising material.

Generali Investments Towarzystwo Funduszy Inwestycyjnych S.A. operates under decision of the Securities and Exchange Commission (currently: Polish Financial Supervision Authority) of 1 June 1995, decision no. KPW-4073-1\95 and provides agency services in respect of sale and repurchase of fund units. Neither the Investment Fund Company nor the investment funds guarantee that investment targets will be met. Participants need to be prepared for a potential decrease in or loss of resources invested. Fees and taxes might be deducted from the profits. Taxation depends on the client's situation and it may change in the future. The financial information presented relates to a designated period in the past and the results achieved in the past do not guarantee returns on future investments. The performance results presented are exclusive of handling fees for investing in the particular subfund and taxes.

This document does not contain full information necessary to assess the risk relating to investing in investment funds. Final investment decisions should be made only after reading the KIID or Information for Clients of AFI as well as the Prospectus that include detailed information on: investment policy, risk factors, principles of sales of fund units, table of handling fees and tax information available at [www.generali-investments.pl](http://www.generali-investments.pl).

Documents are drawn up in the Polish language. The investment risk of subfunds is described in the sections Description of investment risk connected with the investment policy of the Subfund, including the management strategy and individual investment strategies, applied in relation to investments on the given geographical area, in a specific industry or economic sector or in relation to a specific category of deposits or to track the index and Description of investment risk connected with participation in the Subfund.

Information contained in this material does not represent: investment advisory service or recommendation on financial instruments nor does it represent information recommending or suggesting an investment strategy or an investment recommendation described in Article 3(1)(34) and (35) of the Regulation (EU) No 596/2014 of the European Parliament and of the Council on market abuse.

The results obtained will differ depending on the market situation and on the period for which the investment is held.

High volatility of the net asset value of: **Generali Akcje Małych i Średnich Spółek. Generali Akcje Wzrostu. Generali Akcji Rynków Wschodzących. Generali Korona Akcje. Generali Korona Zrównoważony. Generali Stabilny Wzrost. Generali Surowców. Generali Akcji: Megatrendy in Generali Fundusze<sup>FIO</sup> and Generali Obligacje Aktywne. Generali Obligacje Globalne Rynki Wschodzące. Generali Złota. Generali Euro. Generali Akcji Amerykańskich. Generali Akcji Europejskich. Generali Akcji Ekologicznych in Generali Fundusze<sup>SFIO</sup>.**

There is a possibility to invest more than 35% of asset value of Generali Korona Dochodowy, Generali Akcji: Megatrendy, Generali Korona Obligacje, Generali Stabilny Wzrost, Generali Korona Zrównoważony, Generali Złota, Generali Aktywne Dochodowy, SGB Dłużny, Generali Akcji Europejskich, Generali Akcji Amerykańskich in securities issued, backed or guaranteed by the Polish Treasury or the National Bank of Poland, and in the case of Generali Dolar, Generali Konserwatywny, Generali Surowców, Generali Akcji: Megatrendy and Generali Oszczędnościowy also in securities issued, backed or guaranteed by: Australia, Austria, Belgium, Bulgaria, Canada, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Great Britain, Greece, Hungary, Ireland, Iceland, Italy, Japan, Latvia, Lithuania, Luxembourg, Malta, Mexico, the Netherlands, New Zealand, Norway, Poland, Portugal, Romania, Slovakia, Slovenia, South Korea, Spain, Sweden, Switzerland, Turkey, United States of America, and the European Investment Bank and the World Bank (The International Bank for Reconstruction and Development).

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The material is translated into English from the Polish document. In case of any doubts, the Polish version shall prevail.

## Any questions?



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