

UniAktywny Pieniężny

Polish money instruments



Level of risk:



minimal



low



moderate



high



highest

Investment policy

The investment purpose of the subfund is to protect the real value of assets. Sub-fund's funds are invested mainly in Money Market Instruments and other debt securities or property rights incorporating cash receivables, for which time remaining to maturity does not exceed one year or interest rate is fixed for periods not exceeding one year. The share of other deposit categories must be lower than 30% of the value of assets. Investments of the subfund are made mainly on the basis of current assessment and forecast of development of the macroeconomic conditions in the country of issuer of a given security, as well as their impact on shaping of the market interest rates.

Investor profile

The sub-fund is addressed to investors, who:

- want to invest financial surplus into short-term debt securities and other money market instruments.
- are interested in a diversified and flexible cash portfolio and high liquidity investment.
- have at least 12 months investment horizon.
- accept low investment risk.

Sub-fund profile

| | |
|---|--|
| Fund type | money market sub-fund |
| Inception date | 31 March 2016 |
| Fund management company | Union Investment TFI S.A. |
| Stockholder of the management company | Union Asset Management Holding AG – 100% |
| Minimal initial payment | 100 PLN |
| Maximum front-load fee according to table of fees | 0% |
| Maximum management fee | 1% |
| Actual management fee | 0.9% |
| Sub-fund Manager | Marek Warmuz |
| Net asset value | 378.22 mln PLN |
| Value of participation unit | 106.60 PLN |
| Bank account numbers | 72 1880 0009 0000 0013 0107 0000 |

Recommended minimal investment horizon:



UniAktywny Pieniężny

Polish money instruments



Level of risk:



minimal



low



moderate



high



highest

Sub-fund performance vs. benchmark*

| | 1 month | 3 months | 6 months | 1 year | 2 years | 5 years | 10 years |
|--------------------------|---------|----------|----------|--------|---------|---------|----------|
| UniAktywny Pieniężny (%) | 0.44 | 1.13 | 2.23 | 3.80 | – | – | – |
| Benchmark (%) | 0.16 | 0.46 | 0.94 | 1.91 | – | – | – |
| Difference | 0.28 | 0.67 | 1.29 | 1.89 | – | – | – |

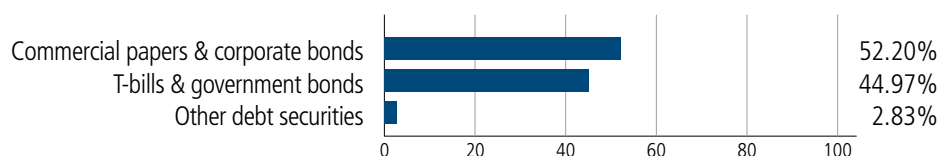
* Performance of the sub-fund and its benchmark is calculated on the basis of last working days of each month.

Sub-fund performance vs. benchmark

— UniAktywny Pieniężny
— Benchmark UniAktywny Pieniężny



Asset allocation



Benchmark¹

1.2 times the WIBID rate for 3-month deposits.

¹ The model portfolio, which is a point of reference to evaluation of fund assets management results.

UniAktywny Pieniężny

Polish money instruments



Level of risk:

■ minimal

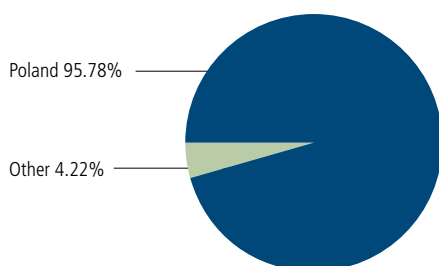
✓ low

■ moderate

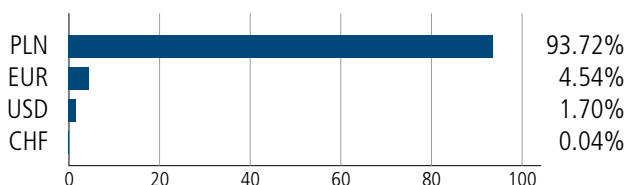
■ high

■ highest

Geographical allocation of equity portfolio



Currency structure



Risk measures

| | |
|--------------------|-------|
| | 12 m |
| Beta to benchmark | -4.22 |
| Beta to WIG | 0.01 |
| Information ratio | 2.46 |
| Tracking error | 0.77% |
| Sharpe's ratio | 3.08 |
| Standard deviation | 0.76% |
| Duration* | 1.09 |

* Modified duration; information as of 31.07.2017.

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. 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%.

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

Duration – this ratio shows the change in the value of the debt part of the fund in reaction to a change in interest rates. The higher the duration, the bigger effect of a change in interest rates on a change in the value of a fund unit i.e. the higher the risk connected with the same.

UniAktywny Pieniężny

Polish money instruments



Level of risk:

 minimal

 low

 moderate

 high

 highest

10 biggest positions*

| | | |
|----------|--------------------|--------|
| WZ1122 | ISIN: PL0000109377 | 16.97% |
| WZ0126 | ISIN: PL0000108817 | 12.77% |
| WZ0121 | ISIN: PL0000106068 | 8.80% |
| WZ0124 | ISIN: PL0000107454 | 4.68% |
| OK0419 | ISIN: PL0000109633 | 3.30% |
| PEK0321 | ISIN: PLBPHHP00069 | 2.82% |
| POZ1226X | SERIES: X | 2.81% |
| OK1018 | ISIN: PL0000109062 | 2.69% |
| PHP0421 | ISIN: PLPKOHP00025 | 2.49% |
| ACA0917 | ISIN: PLCRDAG00033 | 2.26% |

* Information as of 30.06.2017 r.

UniAktywny Pieniężny

Polish money instruments



Level of risk:



minimal



low



moderate



high



highest

This material is distributed to advertise or promote services provided by Union Investment TFI S.A.

Presented financial information concerns the indicated period in the past and does not constitute a guarantee of achievement of similar results in the future.

The result presented does not include front-load fees associated with investing in a given sub-fund or taxes. Front-load fees and applicable taxes may be deducted from the result. The UniEURIBOR sub-fund is denominated in EUR. Incoming and outgoing payments by way of purchase or sale of participation units in the sub-fund are made in EUR. In the event a participant intends to obtain investment returns in a currency other than EUR, the participant must take into account the fact that any returns may increase or decrease as a result of currency fluctuations.

The UniDolar Pieniężny sub-fund is denominated in USD. Incoming and outgoing payments by way of purchase or sale of participation units in the sub-fund are made in USD. In the event a participant intends to obtain investment returns in a currency other than USD, the participant must take into account the fact that any returns may increase or decrease as a result of currency fluctuations.

No guarantee of achievement of the objectives of the investment funds; there is a possibility of a decrease in value, including the loss of a part of the invested funds.

A high volatility of the net asset value: UniAkcje Małych i Średnich Spółek. UniAkcje Sektory Wzrostu. UniAkcje: Nowa Europa. UniKorona Akcje. UniKorona Zrównoważony. UniStabilny Wzrost. UniObligacje: Nowa Europa and UniAkcje: Turcja. UniAkcje Dywidendowy in UniFundusze^{FIO}. UniObligacje Aktywne. UniAkcje: Daleki Wschód. UniEURIBOR. UniAkcje Biopharma. UniAkcje Selektywny Globalny in UniFundusze^{SFIO}.

The possibility of the deposit more than 35% of assets of UniKorona Pieniężny, UniKorona Obligacje, UniStabilny Wzrost, UniKorona Zrównoważony, UniAkcje: Daleki Wschód, UniAktywny Pieniężny, SGB Zagraniczny, SGB Dłużny, UniGotówkowy Aktywa Polskie in securities issued or guaranteed by the Polish Treasury or the Polish National Bank, and in the case of UniDolar Pieniężny, UniObligacje: Nowa Europa, UniAkcje: Turcja, UniAkcje Dywidendowy and UniLokata also in securities issued or guaranteed by: Australia, Austria, Belgium, Bulgaria, Canada, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Great Britain, Greece, Hungary, Iceland, Ireland, Italy, Japan, Latvia, Lithuania, Luxembourg, Malta, Mexico, 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 World Bank (The International Bank for Reconstruction and Development).

Information prospectuses, key investor information, information for clients of AIF, tables of fees, information on investment risk and taxes are available through the website: www.union-investment.pl.

Union Investment TFI S.A. operates under a licence from the Securities and Exchange Commission (currently: Polish Financial Supervision Authority) of 1 June 1995, no. of decision KPW-4073-1\95.

Any questions?



801 144 144

(+48) 22 449 03 33 (Monday to Friday from 8:00 to 18:00)



tfi@union-investment.pl