

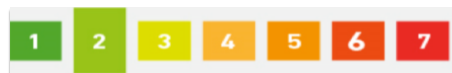
## General information

Date of public offering*	3.6.2013
Distributor	DSK Bank
Net value as of the end of the month	5 749 211 BGN
DSK Bank's purchase fee	0,00%
DSK Bank's redemption fee	0,00%
Annual fund operating expenses for 2021, total**	0,31%
Currency and minimum transaction amount	BGN, 500

\*\*Expenses related to the management of the Fund's assets, calculated as a percentage of the average annual net asset value for the last financial year. They are reflected in the Net asset value per unit, resp. are reflected in the return for the respective period.

## Synthetic risk/return indicator

Low risk Potential lower return High risk Potential higher return



Fund's risk level: **Low**

The indicator does not fully reflect the following risks: credit, liquidity, operational, risk of derivatives and risk associated with safekeeping of assets. Other risks with possible impact on the Fund are: market, interest rate, currency, management, inflation, concentration risk and risk of related party transactions. A detailed description of the risks can be found in the Prospectus.

## Realized return for period

(non-annualized until 30/9/2022)

1 year	3 years	*inception
-8,01%	-7,46%	-3,82%

## Investment strategy

The Fund invests predominantly in deposits with credit institutions and debt securities, manages actively and has no benchmark to compare its results with. The investment strategy envisages investment of the Fund's assets applying a conservative investment strategy with the aim to ensure a predictable growth of the value of the Fund's units with limited fluctuations. The main investment goals are to increase the value of investments by realizing income commensurate with (or possibly exceeding) the levels of alternative low-risk investments, while taking low risk, as well as providing maximum liquidity for investors. Detailed information on the financial instruments, included in the Fund's portfolio, can be found in the Rules and the Prospectus.

## Recommended investment horizon

2 years

## Liquidity

Upon redemption the amount of transaction is received after its registration in Central Depository AD, usually done by the end of the business day, following the day of order submission. Submitting Orders might be submitted every working day - orders, submitted before 16:00 h. on a business day, shall be proceed on the same day, and orders, submitted after 16:00 h. on a business day - on the next business day. The redemption order can be given in any DSK Bank branch, where the Fund is distributed, regardless of which branch units have been purchased from.

## Profile

DSK Alternative is designed for investors - individuals, who:

- prefer an investment with small changes in profitability (low risk) with relatively constant return;
- want to have secure and immediate liquidity without jeopardizing the achieved investment income;
- seek to increase the return on their free cash in a short-term period;
- want to diversify the risk of their portfolio.

## Historical performance

The results achieved in previous periods do not predict future returns.

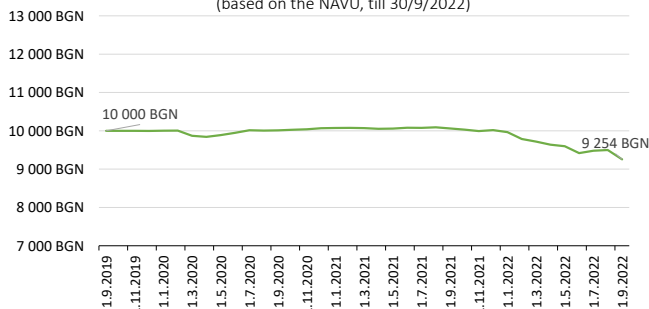
Annual return 2014 - 2021

(Source: DSK AM)



Change of the invested amount of BGN 10 000 in a 3-year period

(based on the NAVU, till 30/9/2022)

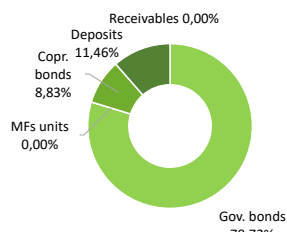


## Investments and portfolio (30/9/2022)

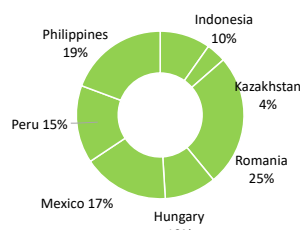
## TOP 5 HOLDINGS

Total :	76,5%
Romania Gov. bonds	22,5%
Philippines Gov. bonds	17,1%
Mexico Gov. bonds	14,7%
Peru Gov. bonds	13,3%
Hungarian Development Bank Corp. bonds	8,8%

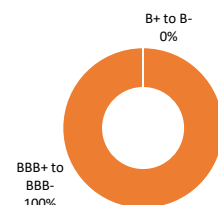
## PORTFOLIO BREAKDOWN



## DEBT INSTRUMENTS BY COUNTRY



## DEBT INSTRUMENTS BY CREDIT RATINGS\*



\* An available rating on the following priority is used: 1) on S&P scale; 2) on Moody's scale; 3) on Fitch scale. Ratings differing from S&P are equalized to the S&P scale

This newsletter is a marketing material and it is for informational purposes only. It is not an investment advice, investment recommendation or investment research. The information in the newsletter is valid as of the date of publication and may change in the future. The value of the fund's units and the investment income may decrease, profit is not guaranteed and investors take the risk of not recovering their investment. Please, read the Prospectus and the Document with key investors information before the final investment decision, which are in Bulgarian and are available on the website of DSK Asset Management AD ([www.dskam.bg](http://www.dskam.bg)). Upon request they can be received free of charge at the office of the Company or at the offices of DSK Bank, that are points of funds' distribution, every working day within their working hours. Investors can get a summary of their rights in Bulgarian at the following link:

<https://dskam.bg/docs/librariesprovider3/dskam/documents/unitholders-rights.pdf>

The data in the Bulletin are based on values announced for the last working day of the month.

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