

DSK Stability - European equities 4

July 2025

General information

Date of public offering	13.9.2021
Distributor	DSK Bank
Net value as of the end of the month	3 747 330 BGN
Fees, charged by Asset management company:	
purchase fee	5.00%
redemption fee	10.00%
Currency and minimum transaction amount	BGN, 500
Annual expenses for 2024, total*	1.5%

DSK Bank's fees:

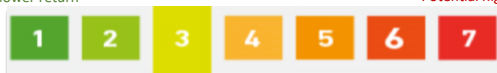
(Bank's Tariff: dskbank.bg)

*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. Until 24.10.2023, the Fund follows a different investment strategy and its results were achieved under conditions that are no longer applicable after this date (previous name "DSK Horizon 2040").

Under current legislation, the fund is not an undertaking under the meaning of Directive 2009/65/EO and is therefore not a collective investment scheme.

Summary risk indicator

Low risk Potential lower return High risk Potential higher return



Fund's risk level: **Low to moderate**

Investing in the Fund's units involves certain risks, such as market, credit, liquidity, interest rate, operational risk, etc. A detailed description of the risks is provided in the Fund's Prospectus.

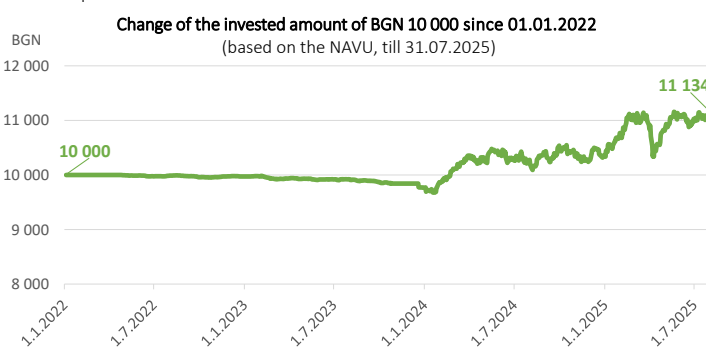
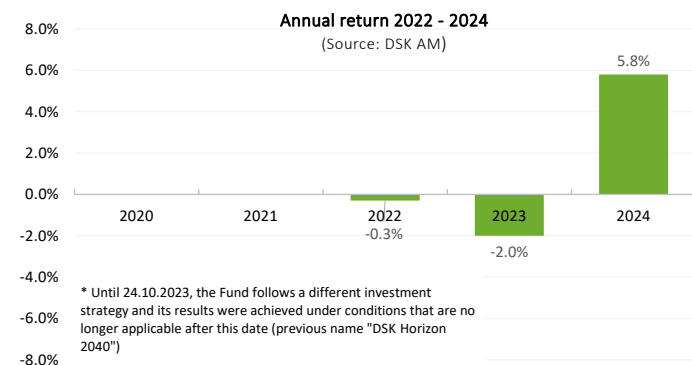
Realized return for period

(non-annualized until 31.07.2025)

1 year	3 years	5 years
8.65%	11.53%	-

Historical performance

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

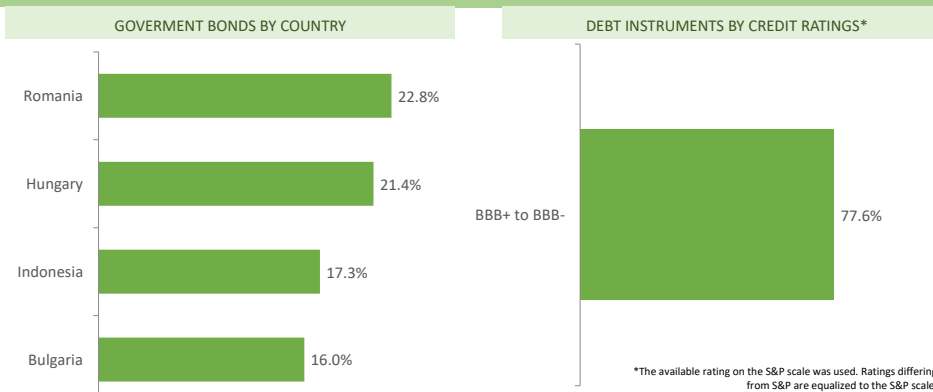


Investments and portfolio

31.7.2025

PORTFOLIO BREAKDOWN	
Deposits	8.9%
Government bonds	77.6%
Corporate bonds	-
Shares	-
Investment funds	-
Derivatives	13.5%
Others	-

TOP 5 HOLDINGS		
Gov. bonds	Romania	22.83%
Gov. bonds	Hungary	21.4%
Gov. bonds	Indonesia	17.26%
Gov. bonds	Bulgaria	16.0%
Derivatives	Euro Stoxx 50	13.5%
TOTAL		91.1%



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 the main information document before the final investment decision, which are in Bulgarian and are available on the website of DSK Asset Management AD (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 if 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>

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