

### General information

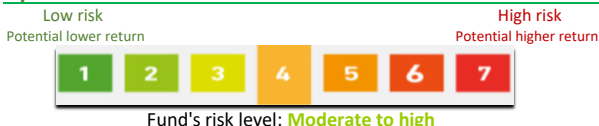
Date of public offering*	7.3.2008
Distributor	DSK Bank
Net value as of the end of the month	2 598 272 BGN
Currency and minimum transaction amount	BGN, 100
Annual fund operating expenses for 2021, total**	3,29%

DSK Bank's purchase fee: 0,50% - one-off; 0,25% - "DSK Inv. plan"

DSK Bank's redemption fee: 0,00%

\*\*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 indicator



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 30/12/2022)

1 year	3 years	5 years	*inception
1,81%	9,38%	5,84%	-3,81%

### Historical performance

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



Note: The Fund has followed different investment strategy until 22/11/2019 and the conditions for the results achieved until then are not applicable after that date.

### Investments and portfolio 31.12.2022

TOP 5 HOLDINGS	Biggest companies in the respective ETFs portfolio
Total : 27,5%	
iShares STX Europe 600 Utilities DE Units, ETF 6,4%	Iberdrola Sa
iShares STOXX Europe 600 Health Care ETF Units, ETF 6,4%	Enel Spa
SPDR S&P US Utilities Select Sector ETF Units, ETF 4,9%	National Grid Plc
SPDR MSCI Europe Consumer Staples ETF Units, ETF 4,9%	Roche Holding AG
SPDR S&P US Consumer Staples Select Sector ETF Units, ETF 4,8%	Novo Nordisk A/S
	Astrazeneca Plc
	NextEra Energy Inc
	Duke energy Corp
	Southern Co/The
	Nestle SA
	Unilever Plc
	Diageo Plc
	Procter & Gamble Co/The
	PepsiCo Inc
	Coca-Cola Co/The

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. The information is as of 31.12.2022, before the entry into force of Regulation (EU) No. 1286/2014 regarding "DSK Asset Management" AD.

### Investment strategy

The Fund invests mainly in liquid shares of companies in the consumer goods, healthcare (including pharmacy) sectors, utilities, telecommunications, real estate, oil and gas and in exchange-traded funds investing predominantly in shares of companies in the these sectors, with potential for price growth, admitted to or traded on a regulated market in Bulgaria or abroad, as well as in debt financial instruments. The investment strategy envisages to generate capital gains, dividend income, as well as current income from debt securities and other financial instruments. The Fund is actively managed and has no benchmark to compare its results with.

Detailed information on the financial instruments, included in the Fund's portfolio, can be found in the Rules and the Prospectus.

### Recommended investment horizon

5 years

### Liquidity

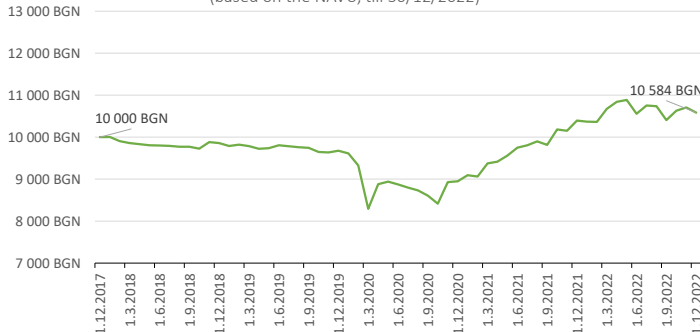
Upon redemption the amount of transaction is received after its registration in Central Depository AD, usually done by the end of the business day, following the day of order submission. Submitting Orders might be submitted every working day - orders, submitted before 16:00 h. on a business day, shall 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

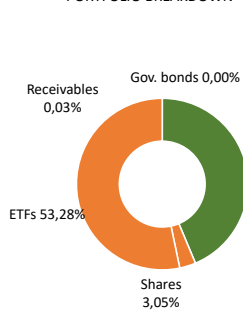
DSK Global defensive companies is designed for investors, who:

- want to diversify the risk of their portfolio by investing mainly in shares of countercyclical companies / industries;
- are willing invest in the medium and long term;
- are seeking to increase the return of their free cash in medium and long term.

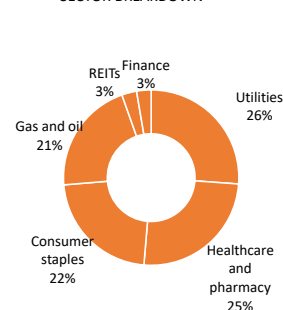
Change of the invested amount of BGN 10 000 in a 5-year period  
(based on the NAVU, till 30/12/2022)



### PORTFOLIO BREAKDOWN



### SECTOR BREAKDOWN



Additional information:  
ISIN: BG9000005082

Management company:  
DSK Asset Management AD  
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