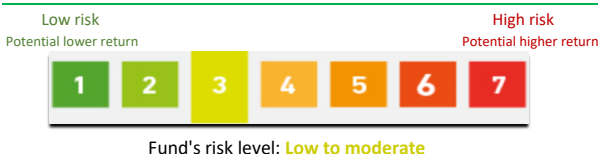


General information

| | |
|---|---------------|
| Date of public offering | 7.3.2008 |
| Distributor | DSK Bank |
| Net value as of the end of the month | 2 700 756 BGN |
| Currency and minimum transaction amount | BGN, 100 |
| Annual expenses for 2022, total* | 3,20% |
| DSK Bank's purchase fee: 1,50% - one-off; 0,75% - "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.

Summary risk indicator



According to regulatory requirements (PRIIPs, Regulation (EU) No. 1286/2014) a new indicator is used when determining and presenting risk indicators of the funds managed by DSK Asset Management - "Summary risk indicator" (SRI - summary risk indicator, on a scale from 1-low to 7-high). It is determined on the basis of historical data from the fund's activity, and in the absence of sufficient history - on the basis of a suitable reference indicator or substitute, considering the market risk according to the fund's investment horizon, taking into account the credit risk, i.e. the credit quality of the instruments in which the fund invests. Additional information in the fund's Prospectus.

Realized return for period

(non-annualized until 31/10/2023)

| 1 year | 3 years | 5 years |
|--------|---------|---------|
| -4,95% | 20,06% | 3,88% |

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

31.10.2023

| TOP 5 HOLDINGS | Biggest companies in the respective ETFs portfolio |
|---|--|
| Total : 39,2% | |
| France 14,3% | |
| Gov.bonds 6,4% | |
| Lyxor STX Europe 600 Utilities ETF Units, ETF | Iberdrola Sa |
| Lyxor STOXX Europe 600 Healthcare ETF Units, ETF | Enel Spa |
| iShares STOXX Europe 600 Health Care ETF Units, ETF | National Grid Plc |
| iShares STX Europe 600 Utilities DE ETF Units, ETF | Novartis AG |
| | Novo Nordisk A/S |
| | Astrazeneca Plc |
| | Novartis AG |
| | Novo Nordisk A/S |
| | Astrazeneca Plc |
| | Iberdrola Sa |
| | Enel Spa |
| | National Grid Plc |

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>

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

long term

Liquidity

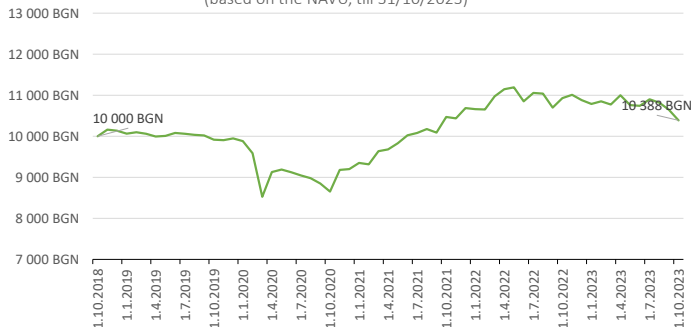
Upon redemption the amount of transaction is received after its registration in Central Depository AD, usually done by the end of the business day, following the day of order submission. Submitting Orders might be submitted every working day - orders, submitted before 16:00 h. on a business day, shall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

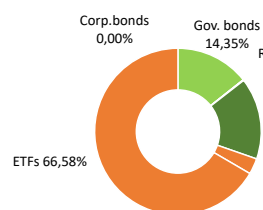
DSK Global defensive companies is designed for investors, who:

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

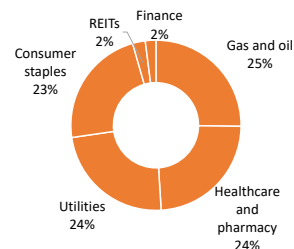
Change of the invested amount of BGN 10 000 in a 5-year period
(based on the NAVU, till 31/10/2023)



PORTFOLIO BREAKDOWN



SECTOR BREAKDOWN



Additional information:
ISIN: BG9000005082

Management company:
DSK Asset Management AD
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tel.: 02 / 930 1000