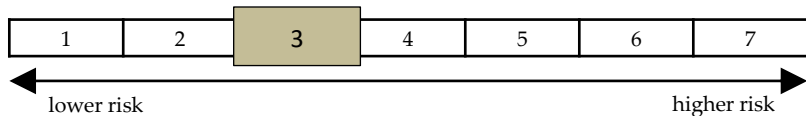


Investor's Profile

The Subfund is dedicated to investors who plan to invest in the medium-term investment horizon (at least 2 years), expect medium-high profits in nominal terms and accept a relatively high level of investment risk related to investments in Equity Instruments. Investors must take into account the possibility of fluctuations in the value of their investments, especially in the short term, including the possibility of losing part of the amount invested.



Subfund's strategy

A global absolute return strategy. The Subfund with the tactical asset allocation and a global investment scope, featuring a moderate risk level. The Subfund is intended for investors accepting relatively high risk related to investments in Equity Instruments. The Subfund's objective is to achieve positive returns in the medium-term perspective. This Subfund, the Company, or any other third party, however, does not guarantee the achievement of the above mentioned goal. The Subfund features the absence of strict allocation limits among asset classes and the possible variation of the types of investments held in the portfolio. High flexibility allows for quick adjustment of the asset allocation to the current market conditions. The use of assets with a negative correlation to the stocks enables relative stabilization of results and reduction of losses in conditions of increased volatility on the markets.

NAV



Subfund's cumulative performance

data as of 2024-02-29

	1m	3m	6m	1Y	2Y
Subfund	2.61%	9.19%	12.08%	17.54%	4.20%
Benchmark	-	-	-	-	-
	3Y	4Y	5Y	2024*	
Subfund	4.34%	9.71%	17.55%	5.17%	
Benchmark	-	-	-	-	

* from 29.12.2023 to 2024-02-29

Subfund's performance in calendar years

	2014	2015	2016	2017	2018
Subfund	-	-	-	-	-
Benchmark	-	-	-	-	-
	2019	2020	2021	2022	2023
Subfund	6.81%	7.61%	8.18%	-20.20%	14.89%
Benchmark	-	-	-	-	-

Basic data

data as of 2024-02-29

Launch date:	28.12.2018 ¹
Fund manager:	Piotr Miliński Konrad Konefał
Type of the subfund:	absolute return
Equity allocation:	0-100%
Minimum recommended investment horizon:	2 years
AuM:	231 mio PLN
NAV:	149.94 PLN
Management fee:	2.0% + 20% of profit (HWM)
Maximum distribution fee:	2.8%
Initial subscription level:	1 000 PLN

Custodian:	Deutsche Bank Polska SA
Transfer Agent:	ProService Finteco Sp. z o.o.
Infoline for clients:	(+48) 22 338 91 14
Phone orders:	(+48) 22 338 91 15
Subscription account:	48 1880 0009 0000 0013 0058 0000

Portfolio statistic

data as of 2024-02-29

Number of companies	14	FX exposure	
Blue chips:	12.5%	PLN	97.0%
Mid caps:	0.0%	USD	3.0%
Small caps:	1.9%	EUR	0.0%
		Others	0.0%

Top 10		data as of 2023-12-29
		share in the portfolio
MILLENNIUM EUR 18092027		9.36%
CZGB 11112032		8.85%
KRUK EUR 10052028		8.17%
WZ0525		7.42%
MBANK EUR 21092027		6.30%
OTP 05102027 EUR		4.17%
NVIDIA		3.60%
MBANK EUR 11092027		3.19%
NOVALJ 34 05022030		3.13%
RBI PERP EUR 8659		3.07%

Allocations of the subfund portfolio

data as of 2024-02-29

Allocation of financial instruments	share in the portfolio
Corporate debt instruments	53.30%
T-Bonds	17.50%
Equity	15.43%
Equity ETFs and futures (long)	13.27%
Raw materials	0.00%
Futures (short)	0.00%
Others	0.50%

Risk bucket	risk
Europe corp bond	2.26%
Semis Equity	2.14%
Energy Equity	2.02%
US Equity	2.05%
PL Equity	0.48%
US Dollar	0.26%
PLN Fixed Income	-1.13%

Sector allocation	share in the portfolio
Financials	66.27%
Information Technology	12.91%
Energy	8.14%
Market Index	7.38%
Industrials	6.35%
Health Care	3.84%
Utilities	3.28%
Communication Services	2.60%
Real Estate	1.51%
Consumer Discretionary	1.10%

Geographic allocation	share in the portfolio
Poland	40.70%
Europe	35.40%
USA	23.90%
Asia	0.00%

The risk of individual groups was calculated as the product of their annual standard deviation and weight in the portfolio. This measure shows investments responsible for portfolio volatility. The risk of the entire fund is lower than the sum of the individual components as the individual asset classes are not fully correlated with each other.

The benefits of investing in subfund's units are related to the occurrence of risks, including the risk of failure to achieve the expected return on investment and the occurrence of circumstances beyond the control of the fund participant, e.g. operational risk, inflation, liquidity of investments, liquidation of the fund and risk related to changes legal regulations. The risks related to the investment policy include: market risk, credit risk (including settlement risk), risk related to investing in derivative instruments, concentration risk, and liquidity risk. In addition, there may be specific risks inherent in these subfunds only. In order to correctly assess the risk arising from investing in the Subfund's participation units, please read the investment policy, a full description of the risks and the description of the investor's profile. This information is included in the QUERCUS Parasolowy SFIO Prospectus and the Key Information Document available on the website www.quercustfi.pl.

¹From 28.03.2008 to 27.12.2018 the Subfund has operated under the name QUERCUS Opportunity (QUERCUS Selektynwny). This is a marketing communication. The Subfund QUERCUS Global Balanced hereinafter referred as the subfund described in this document is the subfund of the QUERCUS Parasolowy SFIO umbrella fund. Information concerning QUERCUS Parasolowy SFIO and its subfunds, including detailed descriptions of investment policy, risk factors, are provided in the Prospectus and Key Information Document available at the Quercus TFI S.A. office and at its website: www.quercustfi.pl. Neither Quercus TFI S.A. nor QUERCUS Parasolowy SFIO shall guarantee the achievement of expected investment targets or the gaining of specified investment results described in this document. The subfund's risk profile presented in this document has been determined on the basis of the methodology used in the Key Information Document. Clients of QUERCUS Parasolowy SFIO should consider the capital venture risks of some invested financial sources. Information presented hereinbelow shall not be deemed as an information recommending or suggesting an investment strategy, or an investment recommendation, within the meaning of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC. The net asset value of the subfund, may fluctuate considerably owing to the fact of investing the assets of the subfunds in shares and derivative instruments. QUERCUS Parasolowy SFIO can invest over 35% of the asset value in securities which are issued or guaranteed by the Polish State Treasury or the National Bank of Poland or U.S. Department of the Treasury or the Federal Republic of Germany. Presented investment performance is calculated for the A class of the subfund's participation units for the given period of time. Neither Capital Gains Tax nor fees related to purchasing the subfund's units have been included in the above mentioned results. Indicated rates of return should be treated as a historical data only and shall not guarantee similar results in the future. Individual rate of return depends on the date of purchasing and selling subfund's units, given fees and Capital Gains Tax. The value of the subfund's units and fee schedule is available at www.qtfi.pl. This material is a promotional only and is neither intended as an offer nor recommendation to buy or sell any financial instrument. Data and information above provided should not be treated as an investment advice or any other type of advice especially, legal advice. It is necessary read the Prospectus and Key Investor Information Document before purchasing the subfund's units. Quercus TFI S.A. has a business license issued by the Polish Financial Supervision Authority (Komisja Nadzoru Finansowego), which is the supervisory authority for Quercus TFI S.A. This document has been written in Polish and English language versions, in two identical copies. In event of any discrepancies, the Polish version shall prevail.