

UniTotal Trend

Absolute return subfund



Level of risk:



minimal



low



moderate



high



highest

Investment policy

UniTotal Trend is a financial instrument allowing to achieve positive rates of return in a long-term perspective, regardless of a situation in the capital market. The subfund invests its assets mainly in equities, bonds and money market instruments of issuers from the Central and East European countries, as well as in derivatives (futures, swaps, forwards). Subfund's investments in assets are made mainly based on a fundamental analysis. Subfund's investments in bonds and money market instruments are made mainly based on the current evaluation and projections for the macroeconomic developments in the country of the issuer as well as their impact on market interest rates. The division between the equity part and debt part as well as the level of involvement in derivatives is established based on the identification of the trend as well as evaluation and projections of the macroeconomic developments in a mid- and long-term perspective.

Investor profile

The subfund is addressed to investors who:

- are interested in a unique investment strategy;
- want to invest excess funds in a fund with the growing potential during a bull market and bear market;
- have a long-term investment horizon (over 5 years);
- accept high and variable investment risk;
- appreciate professional, flexible investments.

Subfund profile

Subfund type	absolute return subfund
Inception date	6 October 2009 r.
Fund management company	Union Investment TFI S.A.
Stockholder of the management company	Union Asset Management Holding AG – 100%
Minimum initial and next payments	for institutional Clients: 1,000 PLN for individuals: the equivalent of 40,000 euro
Minimum next payment	100 PLN
Maximum front-load fee	5%
Maximum management fee	4%
Subfund manager	Robert Burdach, Robert Ślepaczuk, Krzysztof Izdebski
Net asset value	20.10 mln PLN
Value of participation unit	106.88 PLN
Bank account numbers	PL11 1880 0009 0000 0013 0064 1000
Recommended minimal investment horizon:	min. 5 years



UniTotal Trend

Absolute return subfund

Level of risk: ■ minimal ■ low ■ moderate ✓ high ■ highest

Subfund performance*

	1 month	3 months	6 months	1 year	2 years	5 years	10 years
UniTotal Trend (%)	-0.03	-0.80	-1.80	-24.20	-10.56	–	–

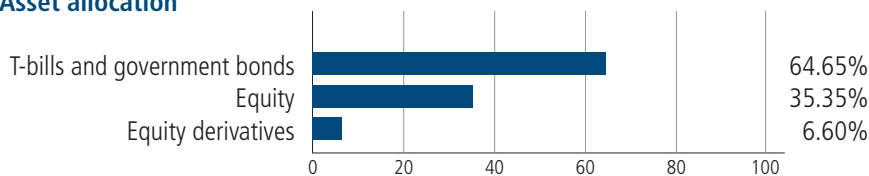
* Performance of the subfund is calculated on the basis of last working days of each month.

Subfund performance

— UniTotal Trend



Asset allocation



UniTotal Trend

Absolute return subfund



Level of risk:



minimal



low



moderate

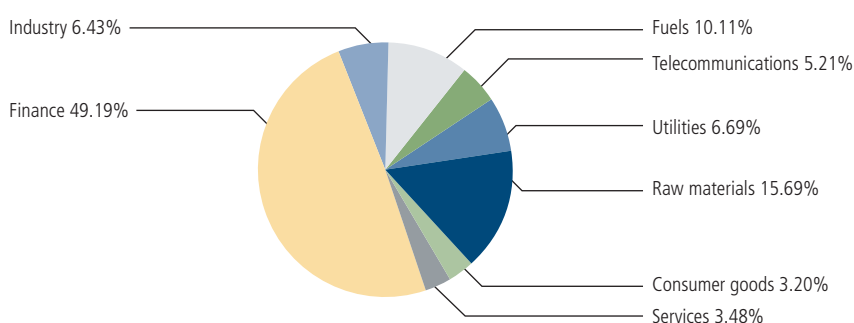


high

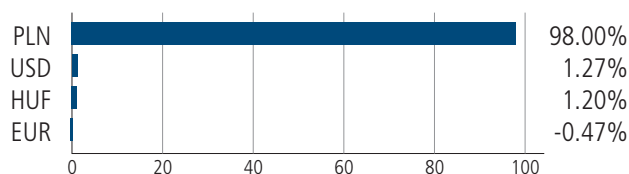


highest

Sectoral allocation of equity portfolio**



Currency structure



Risk measures

	12 m
Beta to WIG	0.85
Sharpe's ratio	-1.35
Standard deviation	21.26%
Duration (years)*	1.01

10 biggest positions*

PKO BP S.A.	4.59%
PZU S.A.	4.48%
PEKAO S.A.	4.35%
KGHM S.A.	2.89%
PKN ORLEN S.A.	1.84%
BOGDANKA S.A.	1.51%
PGE S.A.	1.29%
LPP S.A.	1.25%
PGNiG S.A.	1.00%
CYFROWY POLSAT S.A.	0.99%

* Information as of 30.12.2011.

Dictionary

Beta to WIG – this ratio shows the relation between changes in the value of a fund unit and changes in the WIG index. Beta of 1 means that changes in the value of a fund unit are the same as changes in the WIG index. Beta below 1 means that a growth (decrease) in the benchmark by 1% is usually connected with a growth (decrease) in the value of the WIG index by less than 1%. Beta over 1 means that a growth (decrease) in the WIG index by 1% is usually connected with a growth (decrease) in the value of a fund unit by more than 1%.

Sharpe's ratio – this ratio shows the profitability of risk borne by the fund compared to safe investments (e.g. treasury bonds). The higher the Sharpe's ratio, the lower the risk at which the return of the fund is generated compared to safe investments.

Standard deviation – this ratio shows how risky the given fund is. The higher the ratio, the more volatile the price of a fund unit. This ratio is used to compare the risk of funds with a similar profile (e.g. equity funds).

Duration – this ratio shows the change in the value of the debt part of the fund in reaction to a change in interest rates. The higher the duration, the bigger effect of a change in interest rates on a change in the value of a fund unit i.e. the higher the risk connected with the same.

UniTotal Trend

Absolute return subfund



Level of risk:



minimal



low



moderate



high



highest

Presented financial information concern the indicated period and do not constitute a guarantee of achievement of similar results in the future.

No guarantee of achievement of the objectives of the investment funds; the possibility of decreasing the value of invested funds.

A high volatility of the net asset value: UniAkcje Małych i Średnich Spółek, UniAkcje Sektory Wzrostu, UniAkcje: Nowa Europa, UniKorona Akcje, UniKorona Zrównoważony, UniStabilny Wzrost, UniObligacje: Nowa Europa in UniFundusze FIO and UniTotal Trend and UniObligacje Aktywne in UniFundusze SFIO.

The possibility of the deposit more than 35% of assets of UniKorona Pieniężny, UniKorona Obligacje, UniBezpieczna Alokacja, UniStabilny Wzrost, UniKorona Zrównoważony, UniLokata in securities issued or guaranteed by the Polish Treasury or the Polish National Bank, and in the case of UniDolar Pieniężny and UniObligacje: Nowa Europa also in securities issued or guaranteed by: Australia, Austria, Belgium, Bulgaria, Canada, Czech Republic, Cyprus, Denmark, Estonia, Finland, France, Germany, Great Britain, Greece, Hungary, Iceland, Ireland, Italy, Japan, Lithuania, Luxembourg, Latvia, Malta, Mexico, New Zealand, Netherlands, Norway, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, South Korea, Sweden, Switzerland, Turkey and the European Investment Bank and World Bank (The International Bank for Reconstruction and Development).

Information prospectuses, short prospectuses, tables of fees, information on investment risk and taxes are available through the website: www.union-investment.pl.

Any questions?



801 144 144

(22) 449 03 40 (Monday to Friday from 8:00 to 18:00)



tfi@union-investment.pl