



## RISK INDICATORS & ACTUARIAL DATA

Number of bonds in portfolio : **126**

Currency Risk : **hedged**

Yield to worst<sup>1</sup> : **6.1%**

Modified duration<sup>1</sup> : **2.2**

Spread Duration<sup>1 & 2</sup> : **1.9**

Average maturity of bonds : **3.2**

Average rating<sup>3</sup> : **BB**

<sup>1</sup> Source: TIM, calculated from estimated repayment dates to date.

<sup>2</sup> Indicator measuring the impact of the issuers' spreads variation on performance

<sup>4</sup> Figure calculated on the portfolio, cash included

## RISK INDICATORS & EQUITY DATA

Number of stocks in portfolio : **28**

ROIC (Average Return on Invested Capital) : **25.9%**

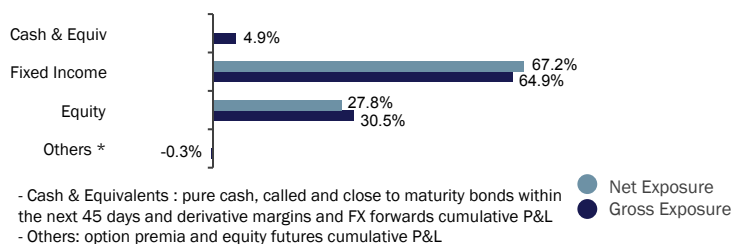
Concentration Top 5 Equity : **9.1%**

Market Cap. :

- Small (< € 1Bn) : 0%
- Mid (€ 1Bn-20Bn) : 13.6%
- Large (€ 20Bn-100Bn) : 38.6%
- Mega (> € 100Bn) : 47.8%

## BREAKDOWN PORTFOLIO

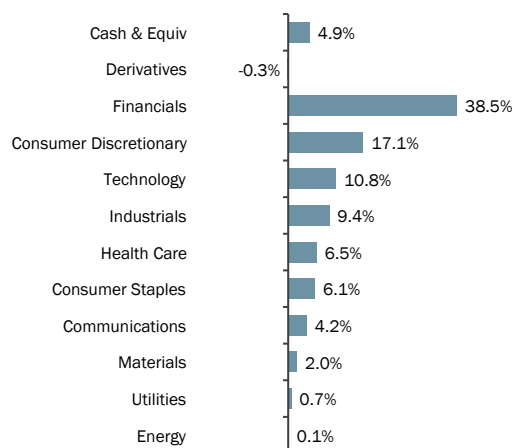
### GROSS & NET EXPOSURE



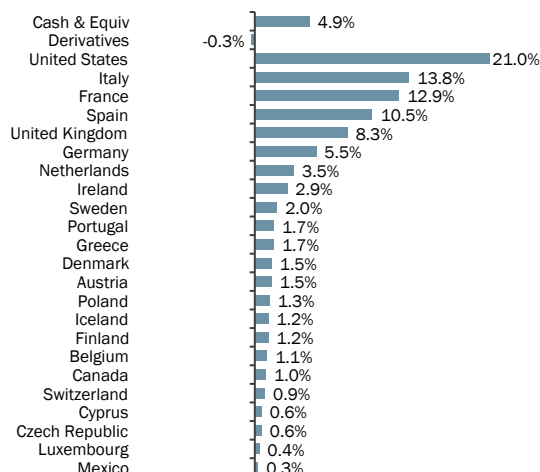
### TOP 5 POSITIONS

Equities		Fixed Income	
ALPHABET	2.1%	INTESA SANPAOLO	1.7%
MICROSOFT	2.1%	EVOCA SPA	1.5%
AMAZON	1.9%	IBERCAJA BANCO SA	1.5%
VISA	1.5%	BBVA	1.5%
ASML HOLDING	1.5%	AIB GROUP	1.3%

## BREAKDOWN BY SECTOR

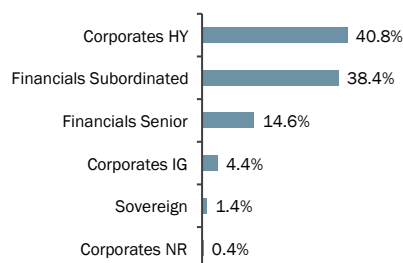


## BREAKDOWN BY COUNTRY

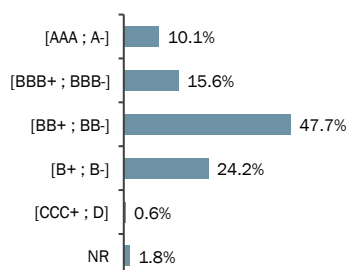


## BREAKDOWN OF THE BOND POCKET

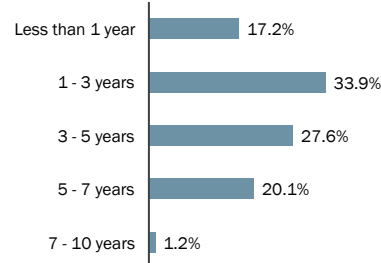
### BREAKDOWN BY ISSUERS TYPE



### BREAKDOWN BY RATINGS - ISSUANCES



### BREAKDOWN BY MATURITIES



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