

KEY DATA

MANAGEMENT COMPANY	Generali Investments Luxembourg S.A.
INVESTMENT MANAGER	Generali Investments Partners S.p.A Società di gestione del risparmio
FUND MANAGER	Cedric BARON
FUND TYPE	Sicav
DOMICILE	Luxembourg
SUB-FUND LAUNCH DATE	21/12/2016
SHARE CLASS LAUNCH DATE	21/12/2016
FIRST NAV DATE AFTER DORMANT PERIOD	No dormant period
CURRENCY	Euro
CUSTODIAN BANK	BNP Paribas Securities Services Luxembourg
ISIN	LU1357656278
BLOOMBERG CODE	GEEUMAY LX
VALUATION	
AUM	182.03 M EUR
NAV PER SHARE	93.98 EUR
HIGHEST NAV OVER THE LAST 12 MONTHS	94.16 EUR
LOWEST NAV OVER THE LAST 12 MONTHS	80.25 EUR
FEES	
SUBSCRIPTION FEE	max. 5%
MANAGEMENT FEE	0.30%
CONVERSION FEE	max. 5%
REDEMPTION FEE	max. 1%
PERFORMANCE FEE	n.a.
ONGOING CHARGES	0.65%

INVESTMENT OBJECTIVE AND POLICY

The objective is to achieve long-term capital appreciation and generate a stable level of income, by allocating globally across different assets classes with attractive yields. The Fund's net assets shall be essentially allocated globally between different assets including, but not limited to, equity, government and corporate bonds, Money Market Instruments and in time deposits. The allocation between the above asset classes is mostly determined on the basis of macro-economic analyses, quantitative models and risk indicators. In particular, the Fund shall invest in instruments such as, but not limited to, equities and equity-linked securities, real estate investment trusts ("REITs"), debt instruments of any kind, UCITS, UCIs, derivative instruments such as, but not limited to, index or single name futures, dividend futures, total return swaps ("TRS"), credit default swaps ("CDS") and equity options. The Fund exposure to Sub-Investment Grade Credit Rating securities may not exceed 50% of its net asset. Investment in contingent convertible bonds ("CoCos") is allowed up to 10% of the Fund's net assets. The Fund may use financial instruments and derivatives for hedging, for efficient portfolio management and for investment purposes.

PERFORMANCE ANALYSIS AT 31 MAY 2021



	1M	YTD	1YR	3YR	3YR P.A.
Portfolio	1.54	6.58	21.85	6.44	2.10

	SI	SI P.A.	2020	2019	2018	2017
Portfolio	11.23	2.42	-2.39	9.43	-9.04	7.35

	05/21-05/20	05/20-05/19	05/19-05/18	05/18-05/17
Portfolio	21.85	-10.33	-2.58	0.57

CATEGORY AND RISK PROFILE

CATEGORY		Multi Asset				
1	2	3	4	5	6	7
Lower risk						Higher risk
Potentially lower rewards						Potentially higher rewards

The risk and reward category shown is not guaranteed to remain unchanged and the categorisation of the sub fund may shift over time. For more information about risk, please see the KIID and Prospectus.

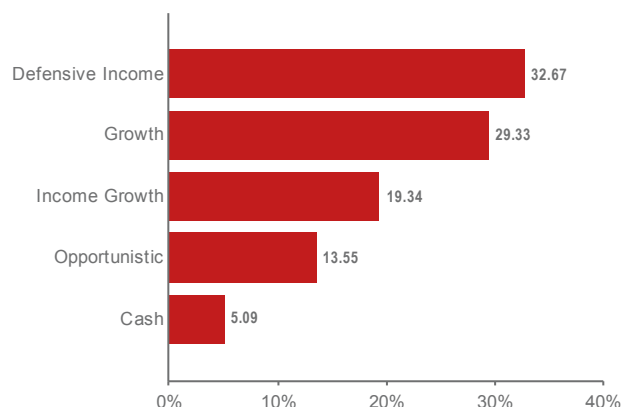
KEY FEATURES

- A flexible asset allocation to react to markets' movements and diversify globally
- Focuses on income generation without sacrificing long term capital growth
- Targets an income distribution of 4% per annum*
- The investment process includes a mechanism to reduce market's volatility: objective of 6% maximum annualised volatility
- Investors can benefit from quarterly income distribution**
- * Please note that the indicated percentage represents a target and the performance is not guaranteed.
- ** Income will be distributed to investors who subscribed the distribution share classes.

Past performance is not a guide to future performance and may be misleading. The performances are shown net of fees and expenses over the relevant period. All performance figures reflect the reinvestment of dividends and do not take into account the commissions and costs incurred on the issue and redemption of shares/parts. Please see the important information at the end of this document. Investing in the fund/sub-fund involves risks including the possible loss of capital. Please read the KIIDs and the prospectus to find out about these risks. Legal information concerning the fund/sub-fund are available on the website: www.generali-investment.com

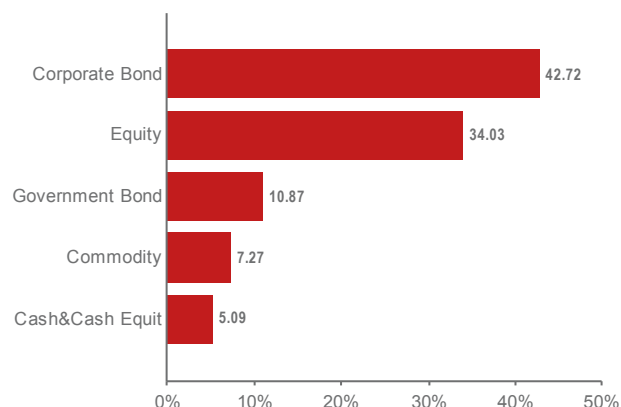
BREAKDOWNS

BREAKDOWN BY STRATEGY



BREAKDOWN ALLOCATION	GEOGRAPHICAL AREA	%
Defensive Income	Eurozone	21.93
	North America	9.17
	UK	1.56
Defensive Income Total		32.67
Income Growth	Eurozone	6.41
	North America	9.36
	Emerging markets	3.56
Income Growth Total		19.34
Growth	Eurozone	12.29
	North America	10.20
	Emerging markets	0.70
	Japan	3.64
	UK	2.47
Growth Total		29.33
Opportunistic	Call Spread EuroStoxx Bank	(0.60)
	Commodity	7.27
	Euro Stoxx Banks Dividend	1.43
	Euro Stoxx Div 30	1.17
	EuroStoxx 50 Dividend	0.48
	FTSE 100 Dividend	3.55
	Put Spread EuroStoxx Bank	0.14
	Put Spread MSCI Emerging	0.37
	Put Spread Volatility	(0.04)
	US Equity - long optional	(0.24)
Opportunistic Total		13.55
Cash Total		5.09
Total		100

BREAKDOWN BY ASSET CLASS



BREAKDOWN ALLOCATION	GEOGRAPHICAL AREA	%
Government Bond	Eurozone	2.18
	North America	5.06
	Emerging markets	3.56
	UK	0.06
Government Bond Total		10.87
Corporate Bond	North America	13.47
	Eurozone	27.74
	UK	1.50
Corporate Bond Total		42.72
Equity	Eurozone	12.92
	North America	10.72
	Emerging markets	0.70
	Japan	3.64
	UK	6.03
Equity Total		34.03
Commodity	Global	7.27
Commodity Total		7.27
Cash&Cash Equit Total		5.09
Total		100

DEALING DETAILS

CUT OFF TIME	T at 1 pm (T being the dealing day)
SETTLEMENT	T+3
VALUATION	Daily
NAV CALCULATION	Day +1
NAV PUBLICATION	Day +1

Important Information

The sub-fund is part of Generali Investments SICAV (an investment company qualifying as a "société d'investissement à capital variable" with multiple sub-funds under the laws of the Grand Duchy of Luxembourg) managed by Generali Investments Luxembourg S.A. who appointed Generali Investments Partners S.p.A. Società di gestione del risparmio as investment manager. The information contained in this document is only for general information on products and services provided by Generali Investments Partners S.p.A. Società di gestione del risparmio. It shall under no circumstance constitute an offer, recommendation or solicitation to subscribe units/shares of undertakings for collective investment in transferable securities or application for an offer of investments services. It is not linked to or it is not intended to be the foundation of any contract or commitment. It shall not be considered as an explicit or implicit recommendation of investment strategy or as investment advice. Before subscribing an offer of investment services, each potential client shall be given every document provided by the regulations in force from time to time, documents to be carefully read by the client before making any investment choice. Generali Investments Partners S.p.A. Società di gestione del risparmio, periodically updating the contents of this document, relieves itself from any responsibility concerning mistakes or omissions and shall not be considered responsible in case of possible damages or losses related to the improper use of the information herein provided. Past performance is not a guarantee of future performance and the sub-fund presents a risk of loss of capital. No assurance is released with regard to the approximate correspondence of the future performances with the ones above mentioned. It is recommended to look over the regulation, available on our website www.generali-investments.com. The client shall carefully read the KIID, which must be delivered before subscribing the investment, and the prospectus which are available on our website (www.generali-investments.com), on Generali Investments Luxembourg S.A. (Management Company of Generali Investments SICAV) website (www.generali-investments.lu), and by distributors. Generali Investments is a commercial brand of Generali Investments Partners S.p.A. Società di gestione del risparmio, Generali Insurance Asset Management S.p.A. Società di gestione del risparmio, Generali Investments Luxembourg S.A. and Generali Investments Holding S.p.A.. Generali Investments is part of the Generali Group which was established in 1831 in Trieste as Assicurazioni Generali Austro-Italiane.

Please see the important information at the end of this document. Investing in the fund/sub-fund involves risks including the possible loss of capital. Please read the KIIDs and the prospectus to find out about these risks. Legal information concerning the fund/sub-fund are available on the website: www.generali-investment.com. Certain information in this publication has been obtained from sources outside of Generali Investments Partners S.p.A. Società di gestione del risparmio. While such information is believed to be reliable for the purposes used herein, no representations are made as to the accuracy or completeness thereof.