

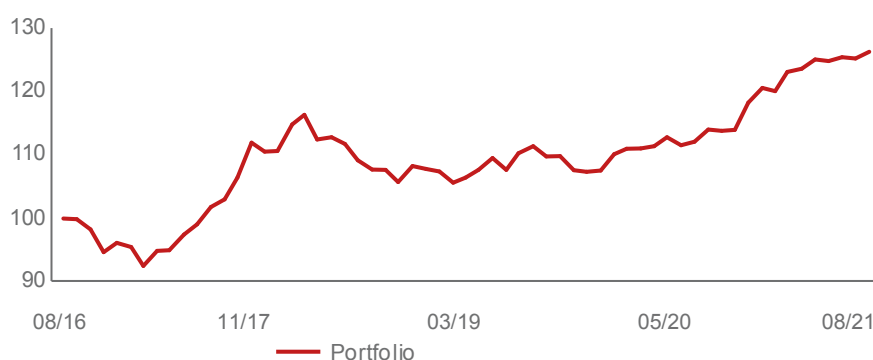
## KEY DATA

MANAGEMENT COMPANY	Generali Investments Luxembourg S.A.
INVESTMENT MANAGER	JP Morgan Asset Management (UK) Limited
FUND MANAGER	Investment team
FUND TYPE	Sicav
DOMICILE	Luxembourg
SUB-FUND LAUNCH DATE	30/08/2016
SHARE CLASS LAUNCH DATE	30/08/2016
FIRST NAV DATE AFTER DORMANT PERIOD	No dormant period
CURRENCY	Euro
CUSTODIAN BANK	BNP Paribas Securities Services Luxembourg
ISIN	LU1401869299
BLOOMBERG CODE	GSJGAXE LX
VALUATION	
AUM	117.36 M EUR
NAV PER SHARE	126.23 EUR
HIGHEST NAV OVER THE LAST 12 MONTHS	126.85 EUR
LOWEST NAV OVER THE LAST 12 MONTHS	112.42 EUR
FEES	
SUBSCRIPTION FEE	max. 5%
MANAGEMENT FEE	0.7000%
CONVERSION FEE	max. 5%
REDEMPTION FEE	max. 3%
PERFORMANCE FEE	n.a.
ONGOING CHARGES	0.9900%

## INVESTMENT OBJECTIVE AND POLICY

The Sub-fund is a feeder Sub-fund of JPMorgan Investment Sub-funds - Global Macro Opportunities Sub-fund incorporated in the Grand- Duchy of Luxembourg (the "Master Sub-fund"). The Sub-fund aims to achieve capital appreciation by investing min. 85% of its net assets in the Master Sub-fund. The Master Sub-fund will primarily invest, directly or through financial derivatives instruments (FDI), in equity securities, commodity index instruments, convertible securities, debt securities, deposits with credit institutions and Money Market Instruments. Issuers of these securities may be located in any country, incl. emerging markets. The Master Sub-fund may invest in below investment grade and unrated debt securities. It has a flexible approach to asset allocation and may use long and short positions (via the use of FDI) to vary exposure to different asset classes and markets in response to market conditions and opportunities. The Master Sub-fund uses the ICE 1 Month EUR LIBOR benchmark as a reference against which its performance is measured. The Sub-fund may hold max. 15% of its net assets in liquid assets such as cash and cash equivalents. It does not intend to invest in financial derivatives instruments and seeks to be fully invested in the Master Sub-fund.

## PERFORMANCE ANALYSIS AT 31 AUGUST 2021



	1M	YTD	1YR	3YR	5YR	3YR P.A.	5YR P.A.
Portfolio	0.85	4.72	10.72	17.25	26.23	5.44	4.77

	SI	SI P.A.	2020	2019	2018	2017
Portfolio	26.23	4.76	12.08	0.17	-2.91	15.01

	08/21-08/20	08/20-08/19	08/19-08/18	08/18-08/17	08/17-08/16
Portfolio	10.72	3.91	1.92	4.55	2.97

## CATEGORY AND RISK PROFILE

CATEGORY	Absolute Return
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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.

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](http://www.generali-investment.com)

## HOLDINGS & TRANSACTIONS

### TOP 10 OF PREVIOUS MONTH

HOLDING	GROSS %
JPM INV-JPM GLBL CAP APP-X (JPMECAX)	100.01%
<b>Total Top 10 (%)</b>	<b>100.01%</b>
<b>Total Top 20 (%)</b>	<b>100.01%</b>

## RATIOS

### PERFORMANCE AND RISK ANALYSIS - SYNTHESIS

	1YR	3YR	5YR	SI
Standard Deviation Ptf	6.06	5.37	-	6.70
Sharpe Ratio	1.77	1.07	-	0.75
Sortino Ratio	3.78	1.95	-	1.32

### DRAWDOWN

	SINCE INCEPTION
Maximum drawdown (%)	-10.0
Peak to trough drawdown (dates)	Jan 18 - Feb 19
Length (in days)	378
Recovery Period (in days)	651
Worst Month	November 2016
Lowest Return	-3.6
Best Month	October 2017
Highest Return	5.1

**DEALING DETAILS**

<b>CUT OFF TIME</b>	T-1 at 2pm (T being NAV date)
<b>SETTLEMENT</b>	T+2
<b>VALUATION</b>	Daily
<b>NAV CALCULATION</b>	Day +1
<b>NAV PUBLICATION</b>	Day +1

**Important Information**

The sub-fund is part of Generali Smart Funds (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 JP Morgan Asset Management (UK) Limited as investment manager. The information contained in this document is only for general information on products and services provided by Generali Investments. 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, in charge of the marketing activity related to the sub-fund, 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. Before adopting any investment decision the client shall carefully read, if applicable, the subscription form, and the offering documentation (including the KIID, the prospectus, the fund regulation or by-laws as the case may be), which must be delivered before subscribing the investment. The offering documentation is available at any time, free of charge and in the relevant languages on our website ([www.generali-investments.com](http://www.generali-investments.com)), on Generali Investments Luxembourg S.A. (Management Company of Generali Smart Funds) website ([www.generali-investments.lu](http://www.generali-investments.lu)), and by distributors. An hardcopy of the offering documentation may also be requested to the Management Company, free of charge. 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-Italiche.

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