

Key Information Document



Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

SRI Euro Premium High Yield

A sub-fund of **Generali Investments SICAV**

Class AX EUR - Accumulation (LU0169273686)

Generali Investments SICAV SRI Euro Premium High Yield is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF). This product is managed by Generali Investments Luxembourg S.A. (part of Generali Investments Holding S.p.A.) which is authorised in Luxembourg and supervised by the Commission de Surveillance du Secteur Financier (CSSF). For more information on this product, please refer to www.generali-investments.lu or call +352 28 37 37 28.

Accurate as of: 21-12-2023

What is this product?

Type

Share of a sub-fund part of an umbrella fund in corporate form.

Term

This product does not have a maturity date, the competent body of the PRIIP (as identified in the offering documentation) is entitled to terminate the product. The amount you would receive in the event of such termination might be lower than the amount you invested.

Objectives

Investment objective The objective of the Fund is to achieve capital growth and outperform its Benchmark by investing mainly in high-yield debt securities and debt related securities denominated in Euro - seeking to capture a significant portion of the upside in this investment universe, through a responsible investment process, as further detailed in the Supplement of the Fund.

Investment policy The Fund promotes ESG characteristics pursuant to Article 8 of the SFDR. The Fund benefits from the SRI label in France. The Fund shall invest at least 51% of its net assets (and can be fully invested) in Euro denominated debt and debt-related securities of any kind, having Sub-Investment Grade Credit Rating (being credit rating below BBB- for Standard & Poors or below Baa3 for Moody's or below BBB- for Fitch or an equivalent credit rating by a recognised credit rating agency or an equivalent credit rating as deemed by the Investment Manager). However, the Investment Manager may temporarily increase the credit quality of the Fund's portfolio to counteract an increase in market volatility. The Fund may also invest up to 30% of its net assets in bank deposits, Money Market Instruments, as well as in high-yield debt and debt-related securities denominated in non-Euro currencies. Investments in the following instruments are allowed up to the Fund's net assets below thresholds: - convertible bonds: 10%; - contingent convertible bonds: 20%; - distressed/defaulted securities (i.e. securities having a rating CCC+ from S&P or any equivalent grade of other credit rating agencies): 10%; - equities and other participation rights: 10%; - other funds: 10%. The maximum total holding in equities and other participation rights of the Fund, directly or indirectly, is up to 30% of its net assets. The Fund may also invest into "Rule 144A" and/or Regulation S securities, which in accordance with US Law are not registered with the US Securities and Exchange Commission (SEC). The Fund shall not invest in Securitised debt. The Fund may use standardized credit default swaps and the total obligation may not exceed 100% of the Fund's net assets. Eligible securities are identified

based on a proprietary responsible investment process and the Investment Manager will simultaneously be applying Environmental, Social and Governance (ESG) criteria process on an ongoing basis to select securities covering at least 90% of the Fund's portfolio on an ongoing basis and provided that the issuers follow good corporate governance practices.

Benchmark ICE BofA BB-B Euro High Yield Total Return The Fund is actively managed in reference to its Benchmark, which is used by the Investment Manager to define the Fund's initial investment universe, by seeking to outperform it.

Redemption policy The Fund is open-ended. You may redeem shares of the Fund on any Luxembourg business day.

Distribution policy The Share Class makes no dividend payment. Earned income is retained and reinvested.

Derivatives policy The Fund may use financial instruments and derivatives for hedging purposes, for efficient portfolio management purposes and for investment purposes. The use of derivative financial instruments is limited to techniques that do not alter the ESG selection policy significantly or over the long term. The Fund could make use of derivatives to reduce various risks, for efficient portfolio management or as a way to gain exposure. For each derivative use when feasible, the underlying asset will systematically have an ESG score that will be taken into account in the aggregate portfolio ESG score. The Fund may also use TRS (and other FDI with the same characteristics) and securities lending techniques for the achievement of its investment objective.

Intended retail investor

The Fund expects that a typical investor in the Sub-fund will be a long term investor who knows and accepts the risks associated with this type of investment. It is designed to form part of a portfolio of investments.

Practical information

Depository BNP Paribas S.A.

Further information The latest prospectus and the latest periodical regulatory documents, as well as all other practical information, are available in English free of charge from Generali Investments Luxembourg S.A., 4 Rue Jean Monnet, L-2180 Luxembourg, Grand Duchy of Luxembourg or at the following e-mail address: GILfundInfo@generali-invest.com The net asset value is available upon simple request from the Management Company and on its website www.generali-investments.lu.

What are the risks and what could I get in return?

Risks



The risk indicator assumes you keep the product for 6 Years.
The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will

lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact the capacity to pay you.

Be aware of currency risk. In some circumstances, you may receive payments in a different currency, so the final return you will get may depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above

Due to effects of unusual market conditions, other risks could be triggered, such as: counterparty risk and liquidity risk. Please refer to the prospectus for more detail.

This product does not include any protection from future market performance so you could lose some or all of your investment.

If we are not able to pay you what is owed, you could lose your entire investment.

Performance scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable benchmark over the last 11 years. Markets could develop very differently in the future.

The stress scenario shows what you might get back in extreme market circumstances.

Unfavourable scenario: This type of scenario occurred when investing between 09/2016 and 09/2022.

Moderate scenario: This type of scenario occurred when investing between 11/2015 and 11/2021.

Favourable scenario: This type of scenario occurred when investing between 06/2013 and 06/2019.

| Recommended holding period | | 6 years EUR 10 000 | |
|----------------------------|---|-----------------------------|--|
| Example Investment | | If you exit after 1 Year | If you exit after 6 years (recommended holding period) |
| Scenarios | | | |
| Minimum | There is no minimum guaranteed return. You could lose some or all of your investment. | | |
| Stress | What you might get back after costs Average return each year | 7 410 EUR -25.9 % | 7 280 EUR -5.1 % |
| Unfavourable | What you might get back after costs Average return each year | 8 370 EUR -16.3 % | 8 900 EUR -1.9 % |
| Moderate | What you might get back after costs Average return each year | 10 190 EUR 1.9 % | 10 640 EUR 1.0 % |
| Favourable | What you might get back after costs Average return each year | 11 180 EUR 11.8 % | 11 910 EUR 3.0 % |

What happens if Generali Investments Luxembourg S.A. is unable to pay out?

The assets of the fund are held in safekeeping by its depositary. In the event of the insolvency of Generali Investments Luxembourg S.A., the fund's assets in the safekeeping of the depositary will not be affected. However, in the event of the depositary's insolvency, or someone acting on its behalf, the product may suffer a financial loss. This risk is mitigated by the fact the depositary is required by law and regulation to segregate its own assets from the assets of the Fund. The depositary will also be liable to the Fund and the investors for any loss arising from, among other things, its negligence, fraud or intentional failure to properly fulfil its obligations. There is no compensation or guarantee scheme protecting you from a default of the fund's Management Company or depositary.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario,
- EUR 10 000 is invested.

| Example Investment 10 000 EUR | | |
|-------------------------------|--------------------------|--|
| Scenarios | If you exit after 1 Year | If you exit after 6 years (recommended holding period) |
| Total Costs | 108 EUR | 897 EUR |
| Annual Cost impact (*) | 1.1% | 1.4% each year |

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 2.4 % before costs and 1.0 % after costs.

Composition of costs

| One-off costs upon entry or exit | | If you exit after 1 year |
|---|--|--------------------------|
| Entry costs | There is no entry fee for this product. | 0 EUR |
| Exit costs | There is no exit fee for this product. | 0 EUR |
| Ongoing costs taken each year | | |
| Management fees and other administrative or operating costs | 0.6% of the value of your investment per year. This is an estimate based on actual costs over the last year. | 64 EUR |
| Transaction costs | 0.4% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell. | 44 EUR |
| Incidental costs taken under specific conditions | | |
| Performance fees | There is no performance fee for this product. | N/A |

How long should I hold it and can I take money out early?

Recommended holding period: 6 Years

This product is designed for long term investments; you should be prepared to stay invested for at least 6 years. However, you can redeem your investment without penalty at any time during this period, or hold the investment longer. For redemption conditions, please consult the Prospectus.

How can I complain?

Any complaint regarding the person (or the Company) advising on, or selling, the product can be submitted directly to that person (or Company) via the relevant website. Any complaint regarding the product or the conduct of the Issuer of this product can be submitted in text form (e.g. by letter or email) under the following address: Generali Investments Luxembourg S.A. To the attention of the Complaints Handling Officer 4, rue Jean Monnet L-2180 Luxembourg, Email: gil_complaint@generali-invest.com.

Other relevant information

Additional information The cost, performance and risk calculations included in this key information document follow the methodology prescribed by EU rules. You can receive additional information about this product, including but not limited to the investor disclosure document, annual report, half year report and the latest price of the shares from www.generali-investment.lu

Performance scenarios You can find previous performance scenarios updated on a monthly basis at <https://priips-scenarios.com/generali-investments-luxembourg/LU0169273686/en/eu/>

Past performance You can download the past performance over the last 4 years from our website at <https://priips-performance-chart.com/generali-investments-luxembourg/LU0169273686/en/eu/>