

# Key Investor Information



This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

**SRI EURO CORPORATE SHORT TERM BOND,**  
**a compartment of GENERALI INVESTMENTS SICAV**

**Class: B, Share: X (Accumulation) ISIN: LU0438548280**  
This SICAV is managed by Generali Investments Luxembourg S.A.

## Objectives and Investment Policy

The objective of the Fund is to outperform its Benchmark investing in short term corporate debt securities denominated in Euro. This objective will be pursued using an analysis of ESG characteristics of the investee companies applying a Responsible investment process, as further detailed in the Supplement of the Fund.

The Fund promotes ESG characteristics pursuant to Article 8 of the SFDR. The Fund does not benefit from the SRI label in France.

The Fund shall invest at least 70% of its net assets in short term corporate bonds with a maturity up to 3 years, denominated in Euro.

The Fund shall invest at least 51% of its net assets in securities with Investment Grade Credit Rating. Investment Grade Credit Rating is credit rating from AAA to BBB- for Standard & Poors or from Aaa to Baa3 for Moody's or from AAA to 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.

The Fund may invest up to 49% of its net assets in securities with Sub-Investment Grade Credit Rating, or, that are in the opinion of the Investment Manager, of comparable quality. The Fund may also hold distressed/defaulted securities (being securities having a rating CCC+ or below from S&P or any equivalent grade of other credit rating agencies) as a result of the potential downgrading of the issuers. Distressed/defaulted securities will be sold as soon as possible, under normal market circumstances, and in the best interest of shareholders. In any event, the proportion of distressed/defaulted securities due to a downgrade will not amount to more than 5% of the Fund's net assets.

A maximum of 25% of the net assets of the Fund may be invested in convertible bonds. Investment in contingent convertible bonds ("CoCos") is allowed up to 10% of the Fund's net assets. The Fund may hold equities following the conversion up to 10% of its net assets. The Fund may invest up to 30% of its net assets in money market instruments and bank deposits. None of the net assets of the Fund may be invested in equities and other participation rights.

The Fund may use standardized credit default swaps ("CDS") and the total obligation may not exceed 25% of the Fund's 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 Investment Manager intends to actively manage the Fund to fulfill its financial objective, selecting securities that present positive Environmental, Social & Governance (ESG) criteria relative to its initial investment universe, provided that the issuers follow good corporate governance practices.

The Investment Manager will be applying simultaneously the following Environmental, Social and Governance (ESG) criteria process on an ongoing basis to select securities, covering at least 90% of the Fund's

portfolio (excluding debt securities issued by public or quasi-public issuers).The issuers of securities in which the Fund may invest will be subject to a proprietary ethical filter that excludes issuers involved in certain activities such as, but not limited to, the production of weapons violating fundamental humanitarian principles or the involvement in severe environmental damages. Securities will be selected within the relevant and eligible asset classes described in the investment policy, taking into account average ESG scores assigned to them by the external ESG data provider. The average ESG rating of the Fund shall constantly be higher than the average ESG rating of its initial investment universe after eliminating 20% of the initial securities ranking the worst in terms of ESG scoring (rating upgrade approach).

Furthermore, the Investment Manager will focus on monitoring ESG indicators (i.a. carbon intensity; percentage of woman in the workforce; percentage of independent directors within the board; and labor management severe controversies). The ESG indicators aims at having a better result on at least two indicators compared to the Fund's initial investment universe. There may be potential inconsistencies and lack of availability of ESG data, especially when issued by external data providers (more details on the methodological limits in the Supplement of the Fund).

The Fund is actively managed and references the Benchmark by seeking to outperform it. The Investment Manager has full discretion over the composition of the Fund's portfolio and there are no restrictions on the extent to which the Fund's portfolio and performance may deviate from the ones of the Benchmark.

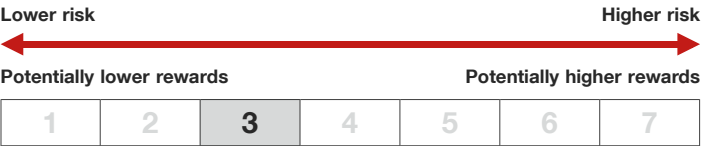
The Fund may use financial instruments and derivatives for hedging purposes, for efficient portfolio management purposes and for investment purposes. The use of derivative financial instruments is limited to techniques that do not alter the ESG selection policy significantly or over the long term. The 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.

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

The Share Class makes no dividend payment.

The Benchmark of the Fund is the Bloomberg Euro Aggregate 1-3 Year Corporate Index. The Benchmark of the Fund is not aligned with the environmental and social characteristics promoted by the by the product which are implemented via the Responsible investment process.

## Risk and Reward Profile



This indicator represents the annual historical volatility of the Fund over a 5-year period. Its aim is to help investors understand the uncertainties attached to gains and losses that may have an impact on their investment.

The Fund's exposure to interest rate risk explains its classification in this category.

Historical data such as that used to calculate the synthetic indicator cannot be considered as a reliable indication of the Fund's future risk profile.

The risk category associated with the Fund is not guaranteed and may change over time. The lowest risk category does not mean "risk free". Your initial investment is not guaranteed.

Significant risk(s) for the Fund not taken into account in this indicator include the following:

**Credit Risk:** The Fund invests a substantial portion of its assets in bonds. The issuers may become insolvent, whereby the bonds may lose a major part of their value or their value entirely.

**Liquidity Risk:** Risk related to a limited market activity that could not allow the Fund to sell or buy underlying investments in suitable conditions.

**Counterparty Risk:** The Fund primarily concludes derivatives trades with various contracting parties. There is a risk that counterparties may no longer be able to honour their payment or settlement obligations.

**Operational Risk and Depositary Risk:** The Fund may fall victim to fraud or other criminal acts. It may also incur losses due to misunderstandings or errors by employees of the management company, the depositary or external third parties. Finally, its' management or the custody of its' assets can be adversely affected by external events such as fires, natural disasters etc.

**Sustainable Finance:** Currently, there is not universally accepted framework or list of factors to consider to ensure that investments are sustainable. Legal and regulatory framework governing sustainable finance is still under development. The lack of common standards may result in different approaches to set and achieve ESG (environmental, social, and governance) objectives. Applying ESG criteria to the investment process may exclude securities of certain issuers for non-financial reasons and, therefore, may forgo some market opportunities available to funds that do not use ESG or sustainability criteria.

## Charges for this Fund

The charges and commissions are used to cover the Fund's operating costs, including marketing and distribution of shares. These charges reduce the potential growth of your investment.

One-off charges that may be taken before or after you invest	
Entry charge	5 %
Exit charge	1 %
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charge	0.51 %
Charges taken from the Fund under certain specific conditions	
Performance fee	Not Applicable

**Specific Securities-Related Risk:** The fund may invest in securities rated below investment grade, which present greater risk of loss to principal and interest than higher-quality securities, and securities issued pursuant to Rule 144A and/or Regulation S.

For more information about the risks of the Fund, please refer to the risk section of the prospectus.

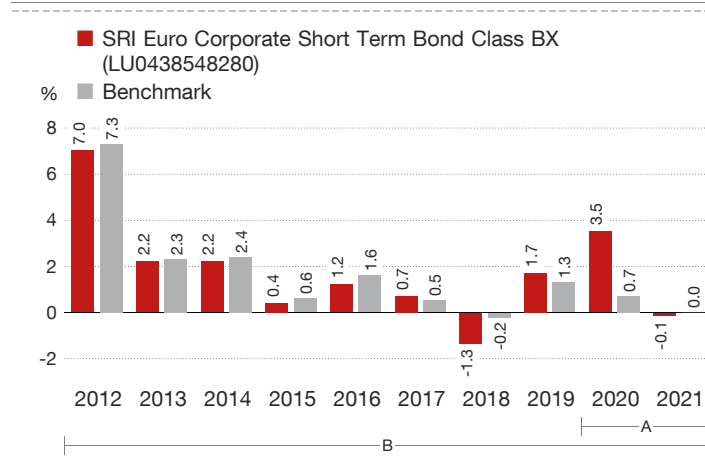
The entry and exit charges shown are maximum rates. In certain cases, the charges paid may be lower.

Ongoing charges are based on the charges for the previous 12 months, ending on 31 December 2021. This percentage may vary from year to year. It excludes performance fees, if applicable, and portfolio trade-related costs, with the exception of costs paid to the custodian and any entry/exit charge paid to an underlying collective investment scheme.

A conversion commission of up to 5.00% maximum of the net asset value per share class to be converted may be charged.

For more information about Fund charges, please refer to the relevant parts of the prospectus, which is available at [www.generali-investments.lu](http://www.generali-investments.lu).

## Past Performance



The performance figures shown in the bar chart are not a reliable indication of future performance.

Annualised performance is calculated after deducting all charges taken from the Fund, taking into consideration the reinvested net dividends.

Fund creation date: 15 July 2009.

Share class launch date: 15 July 2009.

Past performance has been calculated in EUR.

Benchmark: Bloomberg Euro Aggregate 1-3 Year Corporate Index. As the Fund is actively managed, it is not intended that the performance of this share class will track the performance of the Benchmark.

A Investment Policy changed on 01/10/2020

B Until 22/11/2021 the Benchmark was Barclays Capital Euro Corporate 1-3 Year Index

## Practical Information

Depository: BNP Paribas S.A.

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](mailto:GILfundInfo@generali-invest.com).

This SICAV is divided into multiple compartments. The assets of each compartment are segregated from other compartments of the SICAV. The prospectus refers to all compartments of the SICAV. The latest consolidated annual report of the SICAV is also available from the Management Company.

You may, under certain conditions, convert all or part of your shares of one compartment into shares of one or more other compartments. Information on conversion right procedure is set out in Chapter 8 of the Prospectus.

The Fund offers other share classes for the categories of investors defined in its prospectus.

Depending on your tax regime, any capital gains and income arising from the ownership of shares in the Fund may be subject to taxation. We advise you to consult your financial advisor for more information on taxation.

Details of the Management Company's up-to-date remuneration policy, including, but not limited to, a description of how remuneration and benefits are calculated and the identity of persons responsible for awarding the remuneration and benefits, including the composition of the remuneration committee, are available at the following website [www.generali-investments.lu](http://www.generali-investments.lu) and a paper copy of such remuneration policy is available to investors free of charge upon request at the registered office of the Management Company.

The net asset value is available upon simple request from the Management Company and on its website [www.generali-investments.lu](http://www.generali-investments.lu).

Generali Investments Luxembourg S.A. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the SICAV.

This Fund is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).

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This key investor information is accurate as at 1 October 2022.