

GENERALI INVESTMENTS SICAV

Euro Equity Mid Cap



Fund Factsheet as at 30/11/2016 - BY Distribution Shares

Investment objective and policy

The objective of the Fund is to outperform its Benchmark and to provide long-term capital appreciation investing in equities of companies, listed on stock exchanges of any participating member state of the Eurozone (qualifying as Regulated Markets), focusing on securities having a small and mid-sized capitalisation. The Fund shall mainly invest in equities and other participation rights issued by "Small & Mid Cap" companies, denominated in Euro, whose typical market cap will range between Euro 100 million and Euro 5 billion and at least 75% of the net assets of the Fund will be invested in Eurozone equities. The Fund may also invest on an ancillary basis in equity-linked securities of European issuer. The Fund may use financial instruments and derivatives for hedging purposes, for efficient portfolio management purposes and for investment purposes.

Category and Risk profile

Category: Equity Fund

| Lower risk Potentially lower rewards | | | | Higher risk Potentially higher rewards | | | |
|-----------------------------------------|---|---|---|-------------------------------------------|---|---|--|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | |

Key data

Mgmt. co.: Generali Investments Luxembourg S.A.
Investment manager: Generali Investments Europe S.p.A. Società di gestione del risparmio
Sub-fund manager(s): Eric Biassette
Benchmark: Euro Stoxx Small – Net Return Index
Fund type: SICAV
Domicile: Luxembourg
Launch of sub-fund (date): 04/06/2007
Launch of share class (date): 12/11/2013
First NAV date after dormant period: no dormant period
Currency: EUR
Custodian: BNP Paribas Securities Services S.C.A.
ISIN: LU0300506572
Bloomberg code: GISMBCY LX

Valuation

AuM: 409.13 mil EUR
NAV per share: 156.25 EUR
Highest NAV over the last 12 months: 162.76 EUR
Lowest NAV over the last 12 months: 127.09 EUR

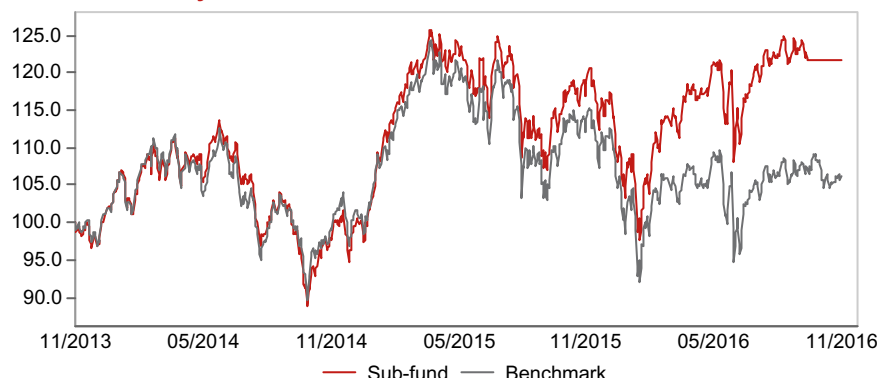
Fees

Subscription fee: max. 5%
Management fee: 1.00%
Conversion fee: max. 5%
Redemption fee: max. 1%
Performance fee: n.a.
Ongoing charges: 0.92 % (31/12/2015)

Dealing details for professional investors

Cut off time: T-1 at 2pm (T being NAV date)
Settlement: T+3
Valuation: Daily
NAV Calculation: T (T-1 end of day close)
NAV Publication: T

Performance analysis



Performance

| | 1 month | 3 months | YTD | 1 year | 3 years | 5 years | 3 years p.a. | 5 years p.a. |
|-----------|---------|----------|---------|---------|---------|---------|--------------|--------------|
| Sub-fund | 0.00 % | -0.56 % | 4.00 % | 1.70 % | 21.94 % | - | 6.97 % | - |
| Benchmark | -1.90 % | -0.41 % | -5.47 % | -7.45 % | 5.82 % | - | 1.94 % | - |

| | Since inception | 2015 | 2014 | 2013 | 2012 | 2011 |
|-----------|-----------------|---------|---------|------|------|------|
| Sub-fund | 21.84 % | 17.30 % | -2.09 % | - | - | - |
| Benchmark | 6.17 % | 11.76 % | -1.41 % | - | - | - |

| | Q03/2015- Q03/2016 | Q03/2014- Q03/2015 | Q03/2013- Q03/2014 | Q03/2012- Q03/2013 | Q03/2011- Q03/2012 |
|-----------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Sub-fund | 15.18 % | 8.59 % | - | - | - |
| Benchmark | 3.84 % | 4.09 % | - | - | - |

Statistics (calculated over a 1-year period)

| | Sub-fund | Benchmark |
|-------------------------------|----------|-----------|
| Beta | 0.88 | 1.00 |
| Correlation | 0.97 | 1.00 |
| Information ratio | 1.63 | - |
| Sharpe Ratio | 0.09 | -0.31 |
| Annualized Tracking Error | 5.55 | 0.00 |
| Annualized Standard Deviation | 21.06 | 23.17 |
| Value at Risk | 4.96 | 3.84 |

Top 10 holdings (absolute weights)

| | Sector | Weight % |
|-----------------------------------|------------------------|----------|
| Prysmian S.p.A. | Industrials | 3.41 |
| APPLUS SERVICES S.A. | Industrials | 2.40 |
| Gerresheimer AG | Health Care | 2.25 |
| Ipsos SA | Consumer Discretionary | 2.24 |
| SEB SA | Consumer Discretionary | 2.22 |
| KION GROUP AG | Industrials | 2.21 |
| Jeronimo Martins, SGPS S.A. | Consumer Staples | 2.18 |
| Prosegur Compania de Seguridad SA | Industrials | 2.17 |
| Altran Technologies SA | Information Technology | 2.15 |
| UBM PLC | Consumer Discretionary | 2.14 |

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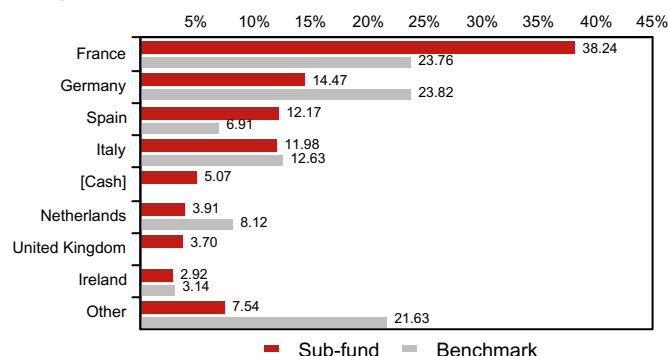


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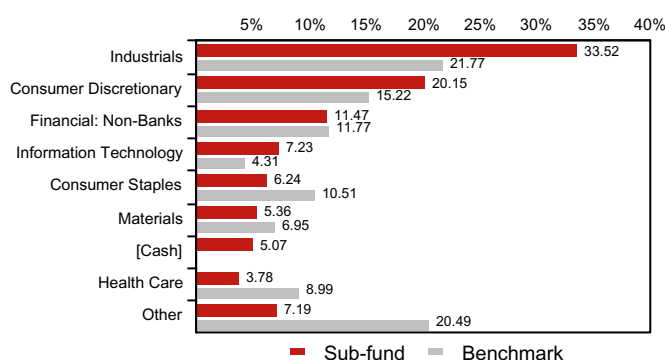
Financial ratios

| | Sub-fund |
|----------------------------|----------|
| P/Book Value | 2.50 |
| P/E Ratio | 19.10 |
| Predicted P/E Ratio | 17.40 |
| ROE (%) | 12.60 |
| Dividend Yield (%) | 2.10 |
| 3 Year Earnings Growth (%) | 4.00 |

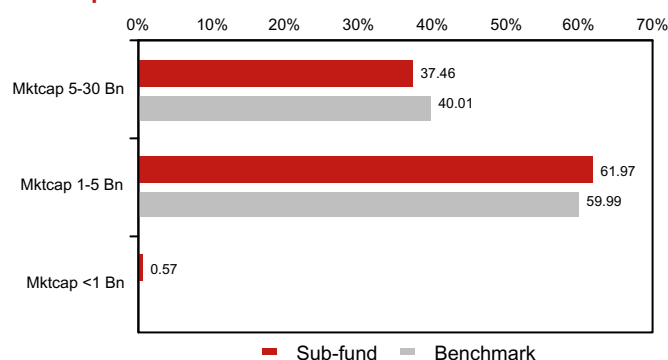
Country breakdown



Sector breakdown



Market cap breakdown



Key features

- Exploits the strong potential of the large and diversified Small & Mid Cap universe
- Follows a stock-picking approach based on bottom-up fundamental analysis
- Focuses on companies with a share price increase potential of over 30 % on a 2-3 year time horizon based on a DCF approach
- Leverages on proven competences of an experienced, dedicated team

www.generali-invest.com

Source: Generali Investments Europe S.p.A. Società di gestione del risparmio. The fund here presented is a subfund of Generali Investments SICAV (an investment company qualifying as a "société d'investissement à capital variable" with multiple subfunds under the laws of the Grand Duchy of Luxembourg) managed by Generali Investments Europe S.p.A. Società di gestione del risparmio. The information contained in this document is only for general information on products and services provided by Generali Investments Europe 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 Europe 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 fund present 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-invest.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-invest.com), on Generali Investments Luxembourg S.A. (Management Company of Generali Investments SICAV) website (www.generali-investments-luxembourg.com), and by distributors. If no assets are invested in the fund share class for a certain period of time ("Dormant Period"), the wording "performance data since inception" shall be read as "performance calculated as of the first date of NAV calculation after the Dormant Period". Generali Investments is part of the Generali Group which was established in 1831 in Trieste as Assicurazioni Generali Austro-Italiane. Generali Investments is a commercial brand of Generali Investments Europe S.p.A. Società di gestione del risparmio.