

KEY DATA

MANAGEMENT COMPANY	Generali Investments Luxembourg S.A.
INVESTMENT MANAGER	Deutsche Asset Management International GMBH
FUND MANAGER	Investment team
FUND TYPE	Sicav
DOMICILE	Luxembourg
SUB-FUND LAUNCH DATE	22/06/2018
SHARE CLASS LAUNCH DATE	28/03/2018
FIRST NAV DATE AFTER DORMANT PERIOD	No dormant period
CURRENCY	Euro
CUSTODIAN BANK	BNP Paribas Securities Services Luxembourg
ISIN	LU1718710426
BLOOMBERG CODE	GSNPIXE LX

VALUATION

AUM	210.49 M EUR
NAV PER SHARE	96.64 EUR
HIGHEST NAV OVER THE LAST 12 MONTHS	100.77 EUR
LOWEST NAV OVER THE LAST 12 MONTHS	96.05 EUR

FEES

SUBSCRIPTION FEE	max. 5%
MANAGEMENT FEE	0.65%
CONVERSION FEE	max. 5%
REDEMPTION FEE	max. 3%
PERFORMANCE FEE	n.a.
ONGOING CHARGES	1.03%

INVESTMENT OBJECTIVE AND POLICY

The Sub-fund aims to achieve long-term capital appreciation whilst offering protection at least 80% of the highest Net Asset Value ever achieved by the Sub-fund from its launch onwards (i.e. commencing with the Initial Price) (the "Protected Level"). The Sub-fund is managed according to the Time Invariant Portfolio Protection strategy (the "Risk Control Strategy") that guarantees, on a daily basis, the Protected Level. The Risk Control Strategy permits to rebalance the proportion between the "Risky Assets", i.e. exchange traded securities (UCITS-ETFs) exposed to fixed income, equities and commodities and other passive instruments and the "Lower Risky Asset", i.e. short-term monetary-like instruments. The proportion allocated to the Lower Risk Assets could potentially represent the entire assets of the Sub-fund if the Risky Assets basket experiences a substantial drawdown. max. 100% of the Sub-fund's Net Assets might be selected from UCITS-ETFs managed or advised by the Investment Manager or affiliated parties. The Sub-fund enters into financial derivatives instruments ("FDI") to offer investors the Protected Level. The Share Class makes no dividend payment. The Sub-fund has no reference benchmark.

PERFORMANCE ANALYSIS AT 28 FEBRUARY 2022



	1M	YTD	1YR	3YR	3YR P.A.
Portfolio	-1.52	-3.64	0.16	-0.76	-0.25

	SI	SI P.A.	2021	2020	2019
Portfolio	-3.36	-0.87	4.08	-4.57	5.78

	02/22-02/21	02/21-02/20	02/20-02/19
Portfolio	0.16	-1.16	0.25

CATEGORY AND RISK PROFILE

CATEGORY	Capital Protected
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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.

HOLDINGS & TRANSACTIONS

TOP 10 OF PREVIOUS MONTH

HOLDING	GROSS %
X EUR CORP YIELD PLUS (XDEP GT)	8.63%
X EUR CORPORATE BOND (XBLC IM)	8.63%
BNP INSTICASH-EUR 1D STRM-I (BNPICMI)	5.95%
DEUTSCH GL LIQ-MGD EUR-PLTMA	5.95%
STATE ST EUR LQ LVNAV-INS ST	5.94%
AMUNDI MMKT-S/T EUR-IV(C) (AMSTEIV)	5.93%
GS EURO LIQ RES-INST ACC (GSEULIA ID)	5.82%
DWS ESG EURO MONEY MARKET-DIS	5.66%
X EUROZONE GOVERNMENT 1C (XGLE)	5.11%
X EUROZONE GOV 1-3 1C (X13E IM)	4.50%
Total Top 10 (%)	62.11%
Total Top 20 (%)	88.66%

RATIOS

PERFORMANCE AND RISK ANALYSIS - SYNTHESIS

	1YR	3YR	SI
Standard Deviation Ptf	3.25	4.93	4.60
Sharpe Ratio	0.19	0.03	-0.10
Sortino Ratio	0.30	0.03	-0.13

DRAWDOWN

	SINCE INCEPTION
Maximum drawdown (%)	-9.7
Peak to trough drawdown (dates)	Feb 20 - Mar 20
Length (in days)	35
Recovery Period (in days)	0
Worst Month	March 2020
Lowest Return	-4.1
Best Month	November 2020
Highest Return	1.9

DEALING DETAILS

CUT OFF TIME	T-1 at 2pm (T being NAV date)
SETTLEMENT	T+2
VALUATION	Daily
NAV CALCULATION	Day +1
NAV PUBLICATION	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 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. 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), on Generali Investments Luxembourg S.A. (Management Company of Generali Smart Funds) website (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.

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.