

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	
SHARE CLASS LAUNCH DATE	12/04/2018
FIRST NAV DATE AFTER DORMANT PERIOD	No dormant period
CURRENCY	Euro
CUSTODIAN BANK	BNP Paribas Securities Services Luxembourg
ISIN	LU1718711150
BLOOMBERG CODE	GSGPIXE LX

VALUATION

AUM	8.69 M EUR
NAV PER SHARE	119.57 EUR
HIGHEST NAV OVER THE LAST 12 MONTHS	130.75 EUR
LOWEST NAV OVER THE LAST 12 MONTHS	105.64 EUR

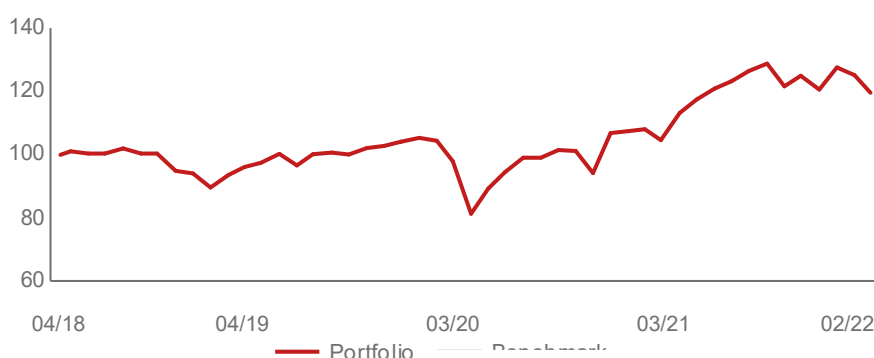
FEES

SUBSCRIPTION FEE	max. 5%
MANAGEMENT FEE	0.47%
CONVERSION FEE	
REDEMPTION FEE	max. 3%
PERFORMANCE FEE	n.a.
ONGOING CHARGES	0.71%

INVESTMENT OBJECTIVE AND POLICY

The Sub-Sub-fund aims to maximize absolute return over the medium-term, through a quantitative asset allocation to fixed income, equities, commodities, cash and cash equivalents. The Sub-Sub-fund has a global investment universe. The Sub-Sub-fund will seek to achieve its investment objective investing essentially in a diversified portfolio of UCITS-ETFs exposed to fixed income securities, equities and commodities, subject to the following maximum limits: - exposure to equity UCITS-ETFs cannot exceed 90% of the net assets of the Sub-fund; - exposure to commodity UCITS-ETFs cannot exceed 15% of the net assets of the Sub-fund. The sub-Sub-fund may also directly invest on an ancillary basis in cash, cash equivalents and Money Market Instruments and/or money market UCITS, UCIs, and UCITS-ETFs. The allocation between different asset classes and/or underlying UCITS-ETFs will be mostly determined on the basis of quantitative model and could change significantly over time. max. 100% of the UCITS-ETFs might be selected from UCITS-ETFs managed or advised by the Investment Manager or affiliated parties. The Sub-fund may use financial instruments and derivatives for hedging purposes, for efficient portfolio management purposes and for investment purposes.

PERFORMANCE ANALYSIS AT 28 FEBRUARY 2022



	1M	YTD	1YR	3YR	3YR P.A.
Portfolio	-4.40	-6.22	14.22	24.34	7.52

	SI	SI P.A.	2021	2020	2019
Portfolio	19.57	4.71	18.65	1.96	17.47

	02/22-02/21	02/21-02/20	02/20-02/19
Portfolio	14.22	6.90	1.83

CATEGORY AND RISK PROFILE

CATEGORY	Multi Asset
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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 EQUITY

HOLDING	SECTOR	GROSS %
UCB SA (UCB BB)	Health Care	3.98%
IBERDROLA SA (IBE SQ)	Utilities	3.76%
SNAM SPA (SRG IM)	Utilities	3.68%
QIAGEN N.V. (QIA GY)	Health Care	3.60%
BEIERSDORF AG (BEI GY)	Consumer Staples	3.59%
KERING (KER FP)	Consumer Discretionary	3.59%
ARCELORMITTAL (MT NA)	Materials	3.56%
FRESENIUS MEDICAL CARE AG & (FME	Health Care	3.49%
SANOFI (SAN FP)	Health Care	3.48%
NOKIA OYJ (NOKIA FH)	Information Technology	3.46%
Total Top 10 (%)		36.18%
Total Top 20 (%)		69.57%

RATIOS

PERFORMANCE AND RISK ANALYSIS - SYNTHESIS

	1YR	3YR	SI
Standard Deviation Ptf	10.32	21.85	19.66
Sharpe Ratio	1.42	0.36	0.27
Sortino Ratio	2.35	0.48	0.35

NUMBER OF STOCKS

	FUND
Number of Positions (ex derivatives)	32
Number of derivative positions	-
Total number of positions	32

DRAWDOWN

	SINCE INCEPTION
Maximum drawdown (%)	-33.9
Peak to trough drawdown (dates)	Feb 20 - Mar 20
Length (in days)	35
Recovery Period (in days)	294
Worst Month	March 2020
Lowest Return	-16.8
Best Month	November 2020
Highest Return	13.4

FINANCIAL RATIO - EQUITY

	FUND
Median Market Cap (in M€)	27,851

BREAKDOWNS

 Fund

CURRENCY	NET	RELATIVE
EUR	100.0%	<div><div></div></div>
USD	0.0%	<div><div></div></div>

SECTOR	NET	RELATIVE	
Health Care	24.2%	<div></div>	
Materials	19.2%	<div></div>	
Utilities	13.6%	<div></div>	
Consumer Staples	13.6%	<div></div>	
Industrials	9.4%	<div></div>	
Information Technology	6.8%	<div></div>	
Consumer Discretionary	6.7%	<div></div>	
Others	6.5%	<div></div>	
Cash	0.0%	<div></div>	

MARKET CAP	NET	RELATIVE
5-30 bn	53.7% <div><div></div></div>	
Over 30 bn	46.3% <div><div></div></div>	
Cash	0.0% <div><div></div></div>	

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 been 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-Italihe.

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.