

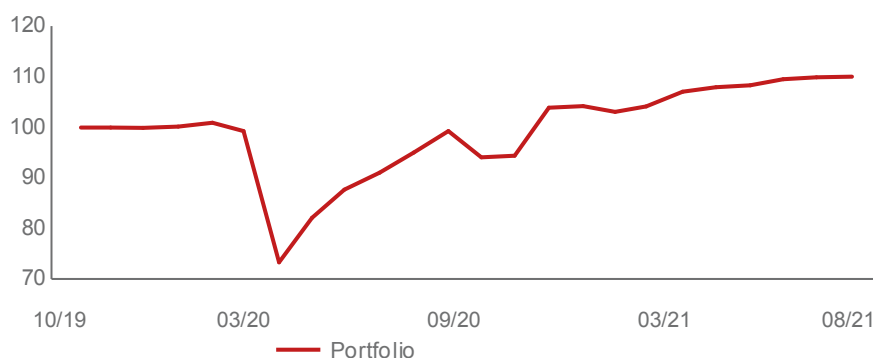
KEY DATA

MANAGEMENT COMPANY	Generali Investments Luxembourg S.A.
INVESTMENT MANAGER	Generali Investments Partners S.p.A Società di gestione del risparmio
FUND MANAGER	Fabrizio VIOLA
FUND TYPE	Fund FCP
DOMICILE	Luxembourg
SUB-FUND LAUNCH DATE	04/10/2019
SHARE CLASS LAUNCH DATE	04/10/2019
FIRST NAV DATE AFTER DORMANT PERIOD	No dormant period
CURRENCY	Euro
CUSTODIAN BANK	BNP Paribas Securities Services Luxembourg
ISIN	LU2035481170
BLOOMBERG CODE	GFTODED LX
VALUATION	
AUM	41.78 M EUR
NAV PER SHARE	110.00 EUR
HIGHEST NAV OVER THE LAST 12 MONTHS	110.10 EUR
LOWEST NAV OVER THE LAST 12 MONTHS	94.13 EUR
FEES	
SUBSCRIPTION FEE	n.a.
MANAGEMENT FEE	Max. 0.45%
CONVERSION FEE	n.a.
REDEMPTION FEE	n.a.
PERFORMANCE FEE	n.a.
ONGOING CHARGES	0.5700%

INVESTMENT OBJECTIVE AND POLICY

The Fund seeks to pay out sustainable annual distributions over 5 years and to preserve capital at the Fund's maturity date, December 30, 2024 (the "Maturity Date") and essentially invests in debt securities, denominated in EUR, GBP or USD, directly or through the use of derivatives such as CDS, of developed markets with the intention of holding them until the Maturity Date whilst actively monitoring the portfolio. The net long exposure to non-investment grade debt securities will not exceed 60% of the Fund's assets. The Fund will not invest in debts securities rated lower than CCC+ in accordance with S&P rating or Moody's equivalent. In the event of downgrade, after its purchase, the Fund may continue to hold max. 3% of the Fund's net assets in such security. The Fund may invest up to: – 30% of its net assets in non-Euro denominated interest-bearing securities on an unhedged (currency) basis; – 30% of its net assets into money market instruments or bank deposits. The Fund may use financial instruments and derivatives for hedging purposes, for efficient portfolio management purposes and for investment purposes. During the Offer Period, the Fund may deviate from the above investment policy and as such, may invest up to 100% of its net asset in Money Market instruments or bank deposits.

PERFORMANCE ANALYSIS AT 31 AUGUST 2021



	1M	YTD	1YR
Portfolio	0.14	5.56	10.81

	SI	SI P.A.	2020
Portfolio	10.00	5.12	4.02

	08/21-08/20
Portfolio	10.81

CATEGORY AND RISK PROFILE

CATEGORY	Fixed Income
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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.

Past performance is not a guide to future performance and may be misleading. The performances are shown net of fees and expenses over the relevant period. All performance figures reflect the reinvestment of dividends and do not take into account the commissions and costs incurred on the issue and redemption of shares/parts. 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

HOLDINGS & TRANSACTIONS

TOP 10 FIXED INCOME

HOLDING	SECTOR	RATING	GROSS %
BTPS 2.5 12/01/24	Sovereigns	BBB-	9.17%
COMMERZBANK AG 0.25 09/16/24	Financials	BBB-	7.25%
BTPS 0.35 02/01/25	Sovereigns	BBB-	4.88%
INTESA SANPAOLO 0.75 12/04/24	Financials	BBB	4.20%
STANDARD CHART 3.125 11/19/24	Financials	BBB	4.03%
IMERYS SA 2 12/10/24	Materials	BBB-	3.86%
BPCE 0.625 09/26/24	Financials	BBB+	3.69%
VOLKSWAGEN FIN 1.5 10/01/24	Consumer Discretionary	BBB+	3.55%
HARLEY-DAVIDSON 0.9 11/19/24	Consumer Discretionary	BBB-	3.46%
CAIXABANK 0.625 10/01/24	Financials	BBB	3.43%
Total Top 10 (%)			47.53%
Total Top 20 (%)			74.26%

TOP 3 SALES OVER THE LAST MONTH

No Sales for this period

TOP 3 PURCHASES OVER THE LAST MONTH

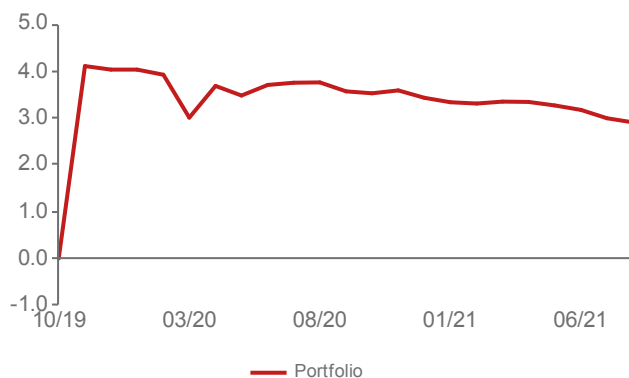
No Purchases for this period

RATIOS

PERFORMANCE AND RISK ANALYSIS - SYNTHESIS

	1YR	SI
Standard Deviation Ptf	9.95	24.66
Sharpe Ratio	1.09	0.22
Sortino Ratio	1.73	0.31

MODIFIED DURATION EVOLUTION



DRAWDOWN

	SINCE INCEPTION
Maximum drawdown (%)	-35.1
Peak to trough drawdown (dates)	Feb 20 - Mar 20
Length (in days)	35
Recovery Period (in days)	245
Worst Month	March 2020
Lowest Return	-26.0
Best Month	April 2020
Highest Return	11.9





FINANCIAL RATIO - FIXED INCOME

	FUND
Z-Spread	139.63
DTS (Duration Times Spread)	712.59
Average Rating (2nd best)	BBB
Modified Duration	2.90
Effective Duration	2.84
Average Time to Maturity	2.95
Yield to Maturity	0.00
Current Yield	1.14
Average Coupon	1.42

BREAKDOWNS

 Fund

COUNTRY	NET	RELATIVE	
Italy	20.7%	<div><div></div></div>	
United Kingdom	16.7%	<div><div></div></div>	
United States	14.9%	<div><div></div></div>	
Germany	14.2%	<div><div></div></div>	
Japan	6.0%	<div><div></div></div>	
France	5.2%	<div><div></div></div>	
Belgium	3.9%	<div><div></div></div>	
Others	13.6%	<div><div></div></div>	
Cash	4.8%	<div><div></div></div>	

RATINGS (2ND BEST)	NET	RELATIVE
A	13.5% 	
BBB	77.3% 	
Not Available	4.4% 	
Cash	4.8% 	

SECTOR	NET	RELATIVE	
Financials	44.3%	<div></div>	
Sovereigns	14.1%	<div></div>	
Consumer Discretionary	12.1%	<div></div>	
Materials	6.8%	<div></div>	
Consumer Staples	5.7%	<div></div>	
Derivatives	4.4%	<div></div>	
Real Estate	4.0%	<div></div>	
Others	3.9%	<div></div>	
Cash	4.8%	<div></div>	

MATURITY	NET	RELATIVE
1-3Y	19.4% <div><div></div></div>	
3-5Y	71.4% <div><div></div></div>	
Not Available	4.4% <div><div></div></div>	
Cash	4.8% <div><div></div></div>	

DEALING DETAILS

CUT OFF TIME	T-1 at 2pm (T being NAV date)
SETTLEMENT	T+3
VALUATION	Weekly
NAV CALCULATION	Day +1
NAV PUBLICATION	Day +1

Important Information

The sub-fund is part of Generali Investments Global Solutions Fund (a "fonds commun de placement" 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 Global Solutions Fund) website (www.generali-investments.lu), and by distributors. 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-Italiane..

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