

GENERALI INVESTMENTS SICAV

Euro Equity



Fund Factsheet as at 31/05/2017 - DY Distribution Shares

Investment objective and policy

The objective of the Fund is to provide a long-term capital appreciation and to outperform its Benchmark, investing in equities of companies, listed on stock exchanges of any participating member state of the Eurozone (qualifying as Regulated Markets). A dynamic management approach will give priority to a long-term outperformance towards the Fund's benchmark rather than to managing the deviation towards the benchmark. The Fund shall invest at least 75% of its net assets in Eurozone equities it also invest on an ancillary basis in equity-linked securities such as, but not limited to, debt securities convertible into common shares, preference shares and warrants on transferable securities of European issuers. 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): Alexis Andrieu
Benchmark: Euro Stoxx Net Return Index *
Fund type: SICAV
Domicile: Luxembourg
Launch of sub-fund: 02/12/2013
Launch of share class: 23/01/2014
First NAV date after dormant period: no dormant period
Currency: EUR
Custodian: BNP Paribas Securities Services S.C.A.
ISIN: LU0997479604
Bloomberg code: GSEEDIN LX

Valuation

AuM: 161.47 mil EUR
NAV per share: 114.24 EUR
Highest NAV over the last 12 months: 115.93 EUR
Lowest NAV over the last 12 months: 88.43 EUR

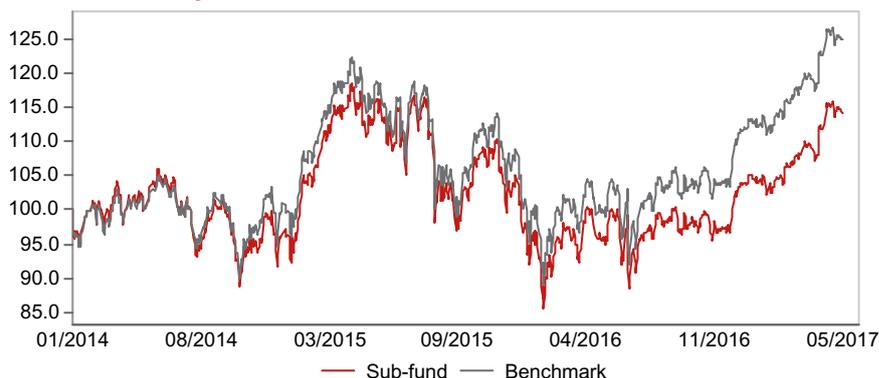
Fees

Subscription fee: max. 5%
Management fee: 1.50%
Conversion fee: max. 5%
Redemption fee: max. 1%
Performance fee: n.a.
Ongoing charges: 1.55% (31/12/2016)

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	2.03 %	9.94 %	10.09 %	13.97 %	10.24 %	-	3.36 %	-
Benchmark	1.72 %	9.99 %	11.81 %	19.53 %	21.40 %	-	6.79 %	-

	Since inception	2016	2015	2014	2013	2012
Sub-fund	14.24 %	-0.52 %	8.77 %	-	-	-
Benchmark	24.91 %	3.13 %	8.88 %	-	-	-

	Q01/2016- Q01/2017	Q01/2015- Q01/2016	Q01/2014- Q01/2015	Q01/2013- Q01/2014	Q01/2012- Q01/2013
Sub-fund	12.43 %	-15.72 %	13.44 %	-	-
Benchmark	17.38 %	-14.51 %	17.80 %	-	-

Statistics

	Sub-fund	Benchmark
Beta*	0.95	1.00
Correlation*	0.99	1.00
Information ratio*	-2.80	-
Sharpe Ratio*	0.95	1.22
Annualized Tracking Error*	1.96	0.00
Annualized Standard Deviation*	16.27	17.09
Value at Risk (20 days, 99%)	7.63	7.35

*calculated over a 1-year period

Top 10 holdings (absolute weights)

	Sector	Weight %
Bayer AG	Health Care	3.09
Total SA	Energy	3.07
Anheuser-Busch InBev SA/NV	Consumer Staples	2.90
Sanofi	Health Care	2.82
BNP Paribas SA Class A	Financial: Banks	2.70
Air Liquide SA	Materials	2.43
Royal Philips NV	Industrials	2.37
LVMH Moët Hennessy Louis Vuitton SE	Consumer Discretionary	2.35
Siemens AG	Industrials	2.33
Deutsche Telekom AG	Telecommunication Services	2.28

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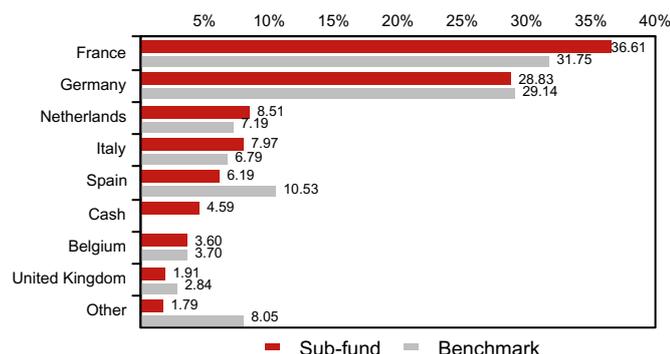


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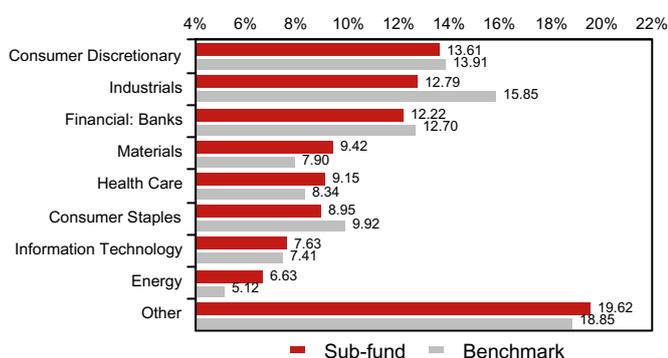
Financial ratios

	Sub-fund
P/Book Value	2.30
LTM P/E	23.70
NTM P/E Median	15.59
ROE (%)	11.20
Dividend Yield (%)	2.60
3 Year Earnings Growth (%)	8.30

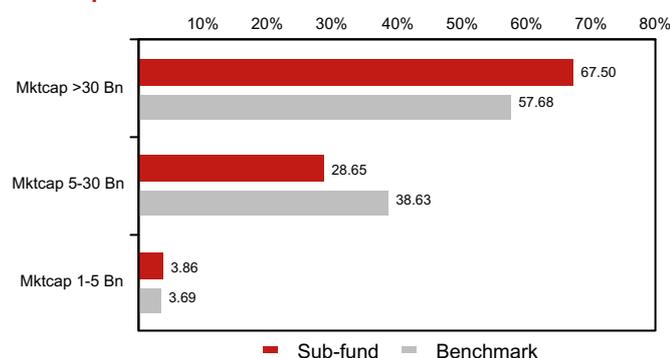
Country breakdown



Sector breakdown



Market cap breakdown



Key features

- Large cap Euro Zone equity fund
- Flexible and actively managed
- Concentrated, long-term oriented and high conviction portfolio
- Added value results from sector allocation as well as high conviction stock-picking
- Thematics are played across sectors

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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.