

# Key Information Document



## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Product

### VorsorgeStrategie

A sub-fund of **Generali Smart Funds**

### Class EX EUR - Accumulation (LU2834356441)

Generali Smart Funds VorsorgeStrategie is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF). This product is managed by Generali Investments Luxembourg S.A. (part of Generali Investments Holding S.p.A.) which is authorised in Luxembourg and supervised by the Commission de Surveillance du Secteur Financier (CSSF). For more information on this product, please refer to [www.generali-investments.lu](http://www.generali-investments.lu) or call +352 28 37 37 28.

**Accurate as of: 19-09-2024**

## What is this product?

### Type

Share of a sub-fund part of an umbrella fund in corporate form.

### Term

This product does not have a maturity date, the competent body of the PRIIP (as identified in the offering documentation) is entitled to terminate the product. The amount you would receive in the event of such termination might be lower than the amount you invested.

### Objectives

**Investment objective** The Fund seeks to achieve long-term capital appreciation by investing in a diversified, multi-asset, portfolio which includes a diversified basket of global equities and government bonds and ETFs (the "Risky Assets") as well as cash, and a diversified basket of cash equivalents and Money Market Instruments (including but not limited to UCITS, UCIs and UCI-ETFs) (the "Lower Risk Assets").

**Investment policy** The Fund promotes certain ESG characteristics pursuant to article 8 of Regulation 2019/2088 ("SFDR"). Investment in Risky Assets will be pursued using an analysis of environmental and social characteristics of the investee companies (Global equities) by applying a responsible investment process (specific proprietary process for Equities and specific Ethical Filter & Controversies (negative screening or "exclusions") and ESG Scoring (positive screening) for ETFs and other UCIs and UCITS) and will consider both financial and extra-financial criteria when selecting equity securities as further outlines in the Supplement of the Fund. When the Investment Manager invests in ETFs and Money Market UCITS, the Investment Manager will essentially invest in funds featuring ESG approaches and criteria. A minimum of 50% of the Fund's net assets will be invested in securities deemed to maintain ESG criteria. No such process will be applied to the selection of the government bonds in which the Fund will invest. The Fund offers a protection of at least 80% of the Net Asset Value determined on the last Valuation Date of the prior month (the "Protected Level"). BNP Paribas SA shall act as guarantor (the "Guarantor") under a guarantee contract (the "Guarantee Contract") entered into between the Guarantor and the Management Company. If the Protected Level is not achieved, the Guarantor will pay the difference into the assets of the Fund from its resources. The Protected Level is determined respectively on the last Valuation Day of a month and is valid until the last Valuation Day of the following calendar month respectively. As soon as a new Protected Level has been determined at the end of a month for the following month, the previous Protected Level becomes invalid. The capital protection will be achieved through (i) the OTC swap that aims to pay any shortfall amount that the Fund may need to receive in order to pay the Protected Level to the shareholders in the Fund; and, in

addition, (ii) the Guarantee Contract under which the Guarantor will pay an amount equal to the Protected Level less the Net Asset Value of the Fund (if positive), taking into account payments received under the OTC swap. If the Fund's Net Asset Value equals or exceeds the Protected Level, the Fund will exercise neither the OTC swap nor the guarantee. The guarantee is intended only as a short-term preservation of a minimum net asset value. In the long term, no effective preservation of the Net Asset Value arises from this, given that the Protected Level is reset every month. This implies that over a timeframe of more than one month, losses can exceed 20% of the NAV and thus, the Fund's capital appreciation objective is not guaranteed. More information regarding this mechanism can be found in the Supplement of the Fund. The Fund is open-ended and may be terminated by the Management company in particular if the Fund no longer benefits from both a guarantee and an OTC swap, when the "Risky Assets" basket experiences a substantial markets drawdown, when the proportion allocated to the "Lower Risk Assets" could potentially represent the entire assets of the Fund and the Fund's investment strategy could no longer be viable, when the Guarantor would become insolvent. The Fund is actively managed without reference to any benchmark.

**Benchmark** The Fund is actively managed without reference to a benchmark.

**Redemption policy** The Fund is open-ended. You may redeem shares of the Fund on a daily basis, provided that banks are open for business in Luxembourg, Frankfurt and Paris on that day.

**Distribution policy** The Share Class makes no dividend payment. Earned income is retained and reinvested.

**Derivatives policy** The Fund may use financial derivative instruments for hedging, efficient portfolio management and/or investment purposes.

### Intended retail investor

The Fund expects that a typical investor in the Sub-fund will be a long term investor who knows and accepts the risks associated with this type of investment. It is designed to form part of a portfolio of investments.

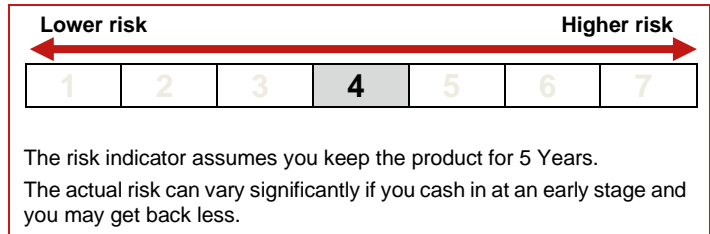
### Practical information

**Depository** BNP Paribas S.A.

**Further information** The latest prospectus and the latest periodical regulatory documents, as well as all other practical information, are available in English free of charge from Generali Investments Luxembourg S.A., 4 Rue Jean Monnet, L-2180 Luxembourg, Grand Duchy of Luxembourg or at the following e-mail address: [GILfundInfo@generali-invest.com](mailto:GILfundInfo@generali-invest.com) The net asset value is available upon simple request from the Management Company and on its website [www.generali-investments.lu](http://www.generali-investments.lu).

## What are the risks and what could I get in return?

### Risks



The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

### Performance scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

**What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.**

**The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last 10 years. Markets could develop very differently in the future.**

The stress scenario shows what you might get back in extreme market circumstances.

**Unfavourable scenario:** This type of scenario occurred when investing between 10/2021 and 08/2024.

**Moderate scenario:** This type of scenario occurred when investing between 06/2019 and 06/2024.

**Favourable scenario:** This type of scenario occurred when investing between 10/2016 and 10/2021.

Recommended holding period Example Investment		5 years EUR 10 000	
Scenarios		If you exit after 1 Year	If you exit after 5 years (recommended holding period)
Minimum	At least, 80% of the Net Asset Value determined on the last Valuation Date of the prior month.		
Stress	What you might get back after costs Average return each year	2 380 EUR -76.2 %	2 490 EUR -24.3 %
Unfavourable	What you might get back after costs Average return each year	8 400 EUR -16.0 %	9 720 EUR -0.6 %
Moderate	What you might get back after costs Average return each year	10 160 EUR 1.6 %	13 580 EUR 6.3 %
Favourable	What you might get back after costs Average return each year	13 610 EUR 36.1 %	17 200 EUR 11.5 %

## What happens if Generali Investments Luxembourg S.A. is unable to pay out?

The assets of the fund are held in safekeeping by its depositary. In the event of the insolvency of Generali Investments Luxembourg S.A., the fund's assets in the safekeeping of the depositary will not be affected. However, in the event of the depositary's insolvency, or someone acting on its behalf, the product may suffer a financial loss. This risk is mitigated by the fact the depositary is required by law and regulation to segregate its own assets from the assets of the Fund. The depositary will also be liable to the Fund and the investors for any loss arising from, among other things, its negligence, fraud or intentional failure to properly fulfil its obligations. There is no compensation or guarantee scheme protecting you from a default of the fund's Management Company or depositary.

The Sub-fund offers capital protection of at least 80% of the Net Asset Value determined on the last Valuation Date of the prior month. This capital protection is granted by BNP Paribas SAAG acting as a Guarantor at the terms and condition specified in the prospectus. If the Guarantor becomes insolvent, the capital protection might fail. Possible loss is not covered by any investor compensation or protection scheme payout.

## What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

### Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario,
- EUR 10 000 is invested.

We have classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact the capacity to pay you.

**Be aware of currency risk. In some circumstances, you may receive payments in a different currency, so the final return you will get may depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above**

Due to effects of unusual market conditions, other risks could be triggered, such as: counterparty risk and liquidity risk. Please refer to the prospectus for more detail.

The investment objective of the Sub-fund is to achieve long-term capital appreciation whilst offering a protection of, at least, 80% of the Net Asset Value determined on the last Valuation Date of the prior month (the "Protected Level"). Any amount over this, and any additional return, depends on future market performance and is uncertain.

Example Investment 10 000 EUR		
Scenarios	If you exit after 1 Year	If you exit after 5 years (recommended holding period)
Total Costs	684 EUR	916 EUR
Annual Cost impact (*)	6.8%	1.4% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 7.7 % before costs and 6.3 % after costs.

## Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	5.0% of the amount you pay in when entering this investment. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	500 EUR
Exit costs	0.0% of your investment before it is paid out to you.	0 EUR
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.8% of the value of your investment per year. This is an estimate based on actual costs over the last year.	179 EUR
Transaction costs	0.1% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	5 EUR
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	N/A

## How long should I hold it and can I take money out early?

### Recommended holding period: 5 Years

This product is designed for long term investments; you should be prepared to stay invested for at least 5 years. However, you can redeem your investment without penalty at any time during this period, or hold the investment longer. For redemption conditions, please consult the Prospectus.

## How can I complain?

Any complaint regarding the person (or the Company) advising on, or selling, the product can be submitted directly to that person (or Company) via the relevant website. Any complaint regarding the product or the conduct of the Issuer of this product can be submitted in text form (e.g. by letter or email) under the following address: Generali Investments Luxembourg S.A. To the attention of the Complaints Handling Officer 4, rue Jean Monnet L-2180 Luxembourg, E-mail: [gii\\_complaint@generali-invest.com](mailto:gii_complaint@generali-invest.com).

## Other relevant information

**Additional information** The cost, performance and risk calculations included in this key information document follow the methodology prescribed by EU rules. You can receive additional information about this product, including but not limited to the investor disclosure document, annual report, half year report and the latest price of the shares from [www.generali-investment.lu](http://www.generali-investment.lu)

**Performance scenarios** You can find previous performance scenarios updated on a monthly basis at <https://priips-scenarios.com/generali-investments-luxembourg/LU2834356441/en/eu/>

**Past performance** You can download the past performance over the last 0 years from our website at <https://priips-performance-chart.com/generali-investments-luxembourg/LU2834356441/en/eu/>