

GENERALI INVESTMENTS SICAV

European SRI Equity



Fund Factsheet as at 31/12/2015 - DX Accumulation Shares

Investment objective and policy

The Fund seeks an increase of the value of your investment over a long-term by investing at least 75% of its net assets in stocks of European companies focusing on sustainable development. The Fund is managed actively & the composition of its portfolio may differ from its benchmark. The Fund Manager selects stocks of companies having the best environmental, social & corporate governance as regards the following risks: damage to the image of the brand & to the company's reputation, legislative pressure, class action, competitive advantage, immaterial capital & carbon impact. The Fund may use FDIs to protect its portfolio against unfavorable market or currency fluctuations. The Fund may also use futures contracts to reduce other risks or to produce more revenues.

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. SGR
Sub-fund manager(s): Murielle Villemain
Benchmark: 100% STOXX Europe Sustainability - Price Index in EUR
Fund type: SICAV
Domicile: Luxembourg
Launch of sub-fund (date): 02.04.2002
Launch of share class (date): 26.11.2003
First NAV date after dormant period: no dormant period
Currency: EUR
Custodian: BNP Paribas Securities Services S.C.A.
ISIN: LU0145456207
Bloomberg code: GENEDDX LX

Valuation

AuM: 151.99 mil EUR
NAV per share: 158.27 EUR
Highest NAV over the last 12 months: 174.95 EUR
Lowest NAV over the last 12 months: 137.96 EUR

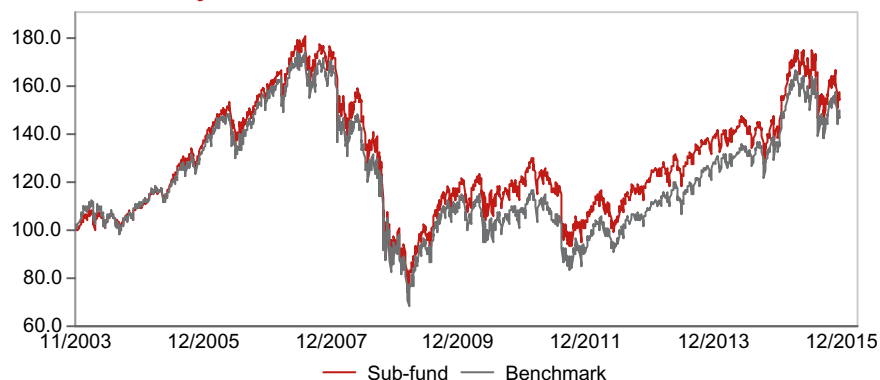
Fees

Subscription fee: max. 5%
Management fee: 1.70%
Conversion fee: max. 5%
Redemption fee: max. 3%
Performance fee: n.a.
TER: 1.93% (31/12/2014)

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	-4.11 %	8.45 %	11.69 %	11.69 %	31.90 %	31.97 %	9.93 %	5.87 %
Benchmark	-3.65 %	8.93 %	11.27 %	11.27 %	39.42 %	41.12 %	12.04 %	7.34 %

	Since inception	2015	2014	2013	2012	2011
Sub-fund	58.27 %	11.69 %	1.93 %	15.85 %	15.12 %	-13.09 %
Benchmark	50.89 %	11.27 %	6.05 %	18.15 %	14.98 %	-11.97 %

	Q04/2014- Q04/2015	Q04/2013- Q04/2014	Q04/2012- Q04/2013	Q04/2011- Q04/2012	Q04/2010- Q04/2011
Sub-fund	11.69 %	1.93 %	15.85 %	15.12 %	-13.09 %
Benchmark	11.27 %	6.05 %	18.15 %	14.98 %	-11.97 %

Statistics (calculated over a 1-year period)

	Sub-fund	Benchmark
Annualized Standard Deviation	17.37	16.47
Information ratio	0.26	-
Annualized Tracking Error	2.89	-
Sharpe Ratio	0.64	0.63
Beta	1.04	1.00
Correlation	0.99	1.00
Value at Risk	8.83	8.77

Top 10 holdings (absolute weights)

	Sector	Weight %
Novartis AG	Health Care	3.95
Roche Holding Ltd Genusssch.	Health Care	3.24
ING Groep NV Cert. of Shs	Financial: Banks	2.51
Intesa Sanpaolo S.p.A.	Financial: Banks	1.94
Unilever NV Cert. of shs	Consumer Staples	1.86
AXA SA	Financial: Non-banks	1.85
Sanofi	Health Care	1.82
Vodafone Group PLC	Telecommunication Services	1.77
Banco Bilbao Vizcaya Argentaria, S.A.	Financial: Banks	1.77
LVMH Moët Hennessy Louis Vuitton SE	Consumer Discretionary	1.74

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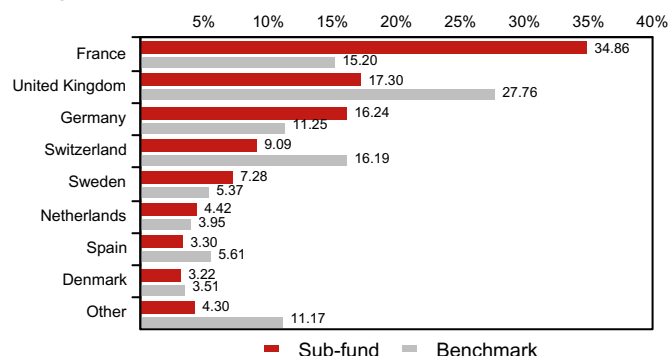


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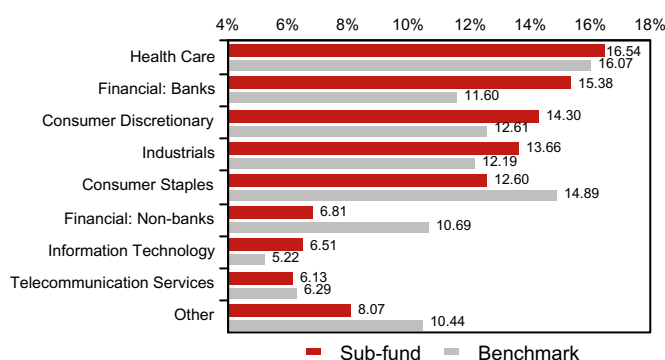
Financial ratios

	Sub-fund
P/Book Value	2.30
P/E Ratio	21.20
Predicted P/E Ratio	17.20
ROE (%)	12.20
Dividend Yield (%)	2.90
3 Year Earnings Growth (%)	5.50

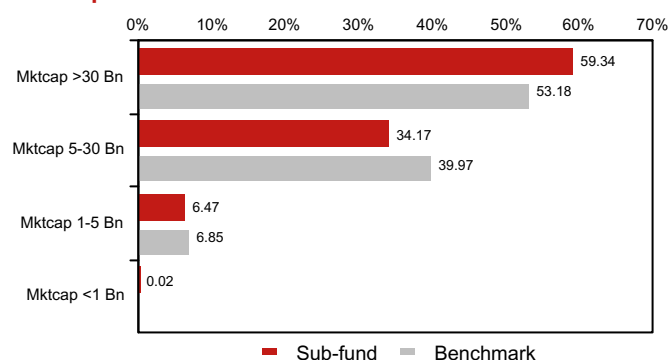
Country breakdown



Sector breakdown



Market cap breakdown



Key features

- Benefits from a proprietary ESG selection process and dedicated analysts' team
- A sound methodology integrating a series of non-financial variables that may have an impact on financial and economic corporate performance in the long term
- Stock-picking backed by bottom-up analysis that aims at generating performance with a robust risk control

www.generali-invest.com

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 (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-Italice. Generali Investments is a commercial brand of Generali Investments Europe S.p.A. Società di gestione del risparmio.