

GENERALI INVESTMENTS SICAV

SRI Ageing Population



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

Investment objective and policy

The objective of this Sub-fund is to achieve over the long term a positive expected return in excess of the performance of the MSCI Europe Total Return Index (net dividends reinvested) through investments in equities of ESG (Environment, Social and Governance) compliant companies selected through an analysis process defined and followed by the Investment Manager across sectors identified as those which could most benefit from the long term demographic trend of the ageing of the population. The Sub-fund shall invest permanently at least 75% of its net assets in listed equities issued by European companies.

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): Mattia Scabeni
Benchmark: MSCI Europe Total Return Index in EUR
Fund type: SICAV
Domicile: Luxembourg
Launch of sub-fund (date): 12.10.2015
Launch of share class (date): 16.10.2015
First NAV date after dormant period: no dormant period
Currency: EUR
Custodian: BNP Paribas Securities Services S.C.A.
ISIN: LU1234787460
Bloomberg code: GLSRIDX LX

Valuation

AuM: 44.00 mil EUR
NAV per share: 105.89 EUR
Highest NAV over the last 12 months: 109.44 EUR
Lowest NAV over the last 12 months: 100.00 EUR

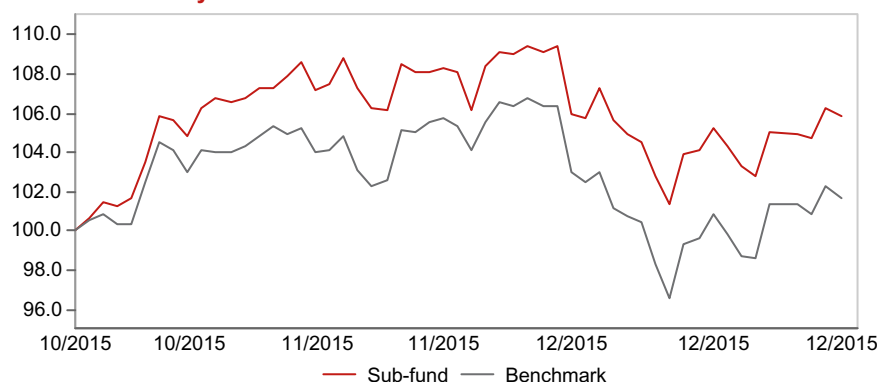
Fees

Subscription fee: max. 5%
Management fee: 1.50%
Conversion fee: max. 5%
Redemption fee: max. 1%
Performance fee: n.a.
TER: n.a.

Dealing details for professional investors

Cut off time: T-1 at 2pm (T being NAV date)
Settlement: T+5
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	-2.90 %	-	-	-	-	-	-	-
Benchmark	-4.38 %	-	-	-	-	-	-	-

	Since inception	2015	2014	2013	2012	2011
Sub-fund	5.89 %	-	-	-	-	-
Benchmark	1.67 %	-	-	-	-	-

	Q04/2014- Q04/2015	Q04/2013- Q04/2014	Q04/2012- Q04/2013	Q04/2011- Q04/2012	Q04/2010- Q04/2011
Sub-fund	-	-	-	-	-
Benchmark	-	-	-	-	-

Statistics (calculated over a 1-year period)

	Sub-fund	Benchmark
Annualized Standard Deviation	13.14	13.69
Information ratio	3.32	-
Annualized Tracking Error	6.61	-
Sharpe Ratio	2.22	0.53
Beta	0.84	1.00
Correlation	0.88	1.00
Value at Risk	8.52	9.42

Top 10 holdings (absolute weights)

	Sector	Weight %
Roche Holding Ltd Genusssch.	Health Care	3.07
Reckitt Benckiser Group plc	Consumer Staples	3.03
Ontex Group N.V.	Consumer Staples	3.03
Fresenius Medical Care AG & Co. KGaA	Health Care	3.00
Prudential plc	Financial: Non-banks	3.00
Sanofi	Health Care	2.96
Munich Reinsurance Company	Financial: Non-banks	2.95
Essilor International SA	Health Care	2.94
L'Oreal SA	Consumer Staples	2.87
ANIMA Holding S.p.A.	Financial: Non-banks	2.85

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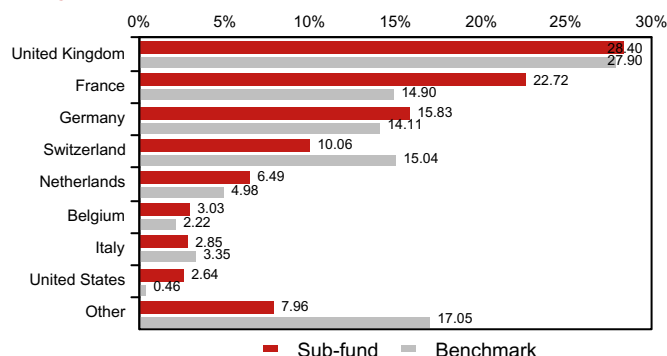


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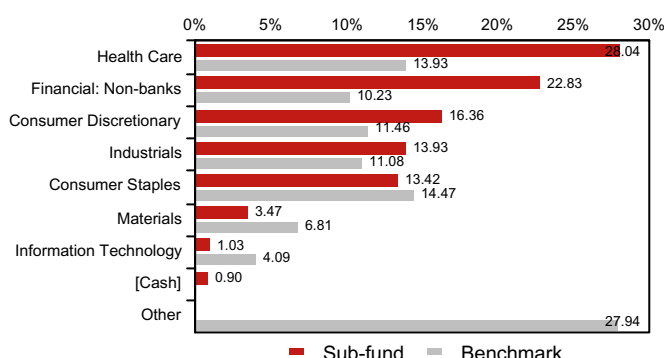
Financial ratios

	Sub-fund
P/Book Value	3.20
P/E Ratio	25.40
Predicted P/E Ratio	20.80
ROE (%)	15.90
Dividend Yield (%)	2.20
3 Year Earnings Growth (%)	11.10

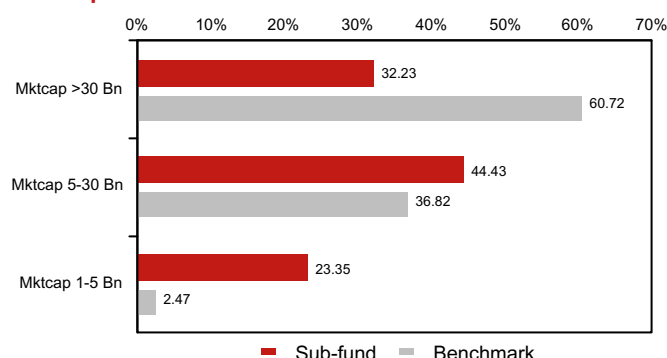
Country breakdown



Sector breakdown



Market cap breakdown



Key features

Benefits from a thematic investment approach focusing on the "grey power" and companies exposed to this demographic shift, expected to generate above than average returns over the mid to long term

Invests in a portfolio of European stocks with exposure to the theme in Europe but also globally

Gains access to fully SRI compliant portfolio, through our dedicated specialist SRI team and process

Takes advantage of the stock-picking skills and proprietary valuation models of our European equity team

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