

Mitteilung an alle Anteilseigner der Generali Investments Fonds:

Anbei finden Sie die Information der Fondsgesellschaft, folgende Fonds sind betroffen:

LU0145476817 Generali Investments Euro Bond - Dx CAP

Details können Sie der beigefügten Anlage entnehmen. Falls Ihre Kunden diesen Änderungen nicht zustimmen und die Möglichkeit besteht, die Anteile ohne Gebühren seitens der Fondsgesellschaft zurückzugeben, können Sie den Verkauf der Anteile direkt in MoventumOffice erfassen.

Bitte nehmen Sie zur Kenntnis, dass für die Abwicklung dieser Aufträge die im Preis- und Leistungsverzeichnis von Moventum ausgewiesenen Gebühren und die auf MoventumOffice angegebenen Annahmeschlusszeiten gelten.

GENERALI INVESTMENTS SICAV

Société d'Investissement à Capital Variable
60, avenue J.F. Kennedy
L-1855 Luxembourg
R.C.S. Luxembourg B 86432
(the "Fund")



NOTICE TO SHAREHOLDERS – 7 JUNE 2022

Luxembourg, 7 June 2022

Dear shareholder,

This notice is sent to you as a shareholder in the Fund. It is important and requires your immediate attention. If you are in any doubt as to the action to be taken, you should immediately consult your stockbroker, bank manager, legal or other professional adviser.

Capitalised terms not otherwise defined in this notice shall bear the same meaning as in the prospectus of the Fund (the "Prospectus").

Please be informed of the following Fund's amendments and updates.

1. Change of classification of the Euro Bond, Euro Bond 1-3 Years and Euro Short Term Bond sub-funds (the "Sub-Funds") under EU Regulation 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR")

The Sub-Funds are currently categorised as SFDR article 6 products.

The Sub-Funds shall apply certain ESG related criteria to select securities, in particular based on negative screening (exclusions) and positive screening, notably a new sovereign ethical filter (exclusion) and a sovereign warming potential indicator.

The Sub-Funds will hence be categorised as SFDR article 8 products.

Appendix A of the Prospectus, and more specifically the Sub-Funds' supplements in the Prospectus and their KIIDs will be amended accordingly.

This change is not meant to translate a change of the risk profile of the Sub-Fund. This change will have no impact on the portfolio and no impact on the level of fees borne by the shareholders in the Sub-Funds.

Shareholders in the Sub-Funds who do not agree with such change may, during one month as from the date of this notice, redeem their shares without any redemption charges. Such redemptions will be carried out in accordance with the terms of the Prospectus.

2. Change of investment policy of the Euro Bond and the Euro Bond 1-3 Years sub-funds (the "Sub-Funds")

According to the current Sub-Funds' supplements in the Prospectus, the Sub-Funds shall invest at least 51% of their net assets in government bonds.

The investment policy of the Sub-Funds will be amended to provide that they shall instead invest at least 60% of their net assets in government bonds.



The limit of the investment of the Sub-Funds in government agencies, local authorities, supranational, corporate bonds and asset-backed securities having Investment Grade Credit Rating, denominated in Euro, will be increased from 30% to 40% of the Sub-Funds' net assets.

Appendix A of the Prospectus, and more specifically the Sub-Funds' supplements in the Prospectus and their KIIDs will be amended accordingly.

This change is not meant to translate a change of the risk profile of the Sub-Fund. This change will have no impact on the level of fees borne by the shareholders in the Sub-Funds.

Shareholders in the Sub-Funds who do not agree with such change may, during one month as from the date of this notice, redeem their shares without any redemption charges. Such redemptions will be carried out in accordance with the terms of the Prospectus.

3. Change of investment policy of the Euro Short Term Bond sub-fund (the "Sub-Fund")

The Sub-Fund's investment policy will be amended to provide that it shall invest at least 70% (formerly 51%) of its net assets in Money Market Instruments, floating rate notes and fixed income securities (including at least 60% of its net assets in government bonds) having Investment Grade Credit Rating. Consequently, the investment limit in securities with Sub-Investment Grade Credit Rating, or, that are in the opinion of the Investment Manager, of comparable quality, will be reduced from 49% to 30% of the Sub-Fund's net assets.

Appendix A of the Prospectus, and more specifically the Sub-Fund's supplement in the Prospectus and its KIIDs will be amended accordingly.

This change is not meant to translate a change of the risk profile of the Sub-Fund. This change will have no impact on the level of fees borne by the shareholders in the Sub-Fund.

Shareholders in the Sub-Fund who do not agree with such change may, during one month as from the date of this notice, redeem their shares without any redemption charges. Such redemptions will be carried out in accordance with the terms of the Prospectus.

4. Change of benchmark for the SRI Euro Premium High Yield sub-fund (the "Sub-Fund")

The benchmark used by the Investment Manager to define the Sub-Fund's initial investment universe, by seeking to outperform it, needs to be changed for alignment purposes with the benchmark's availability and to prevent the display of misleading information in the Prospectus.

The Sub-Fund's benchmark will hence be changed from ICE BofA BB-B Euro High Yield net return to ICE BofA BB-B Euro High Yield Total Return.

The Prospectus will be amended accordingly, including the general part of the Prospectus and the Sub-Fund's supplement, as well as the KIIDs.

This change is not meant to translate a change of the risk profile of the Sub-Fund. This change will have no impact on the portfolio and no impact on the level of fees borne by the shareholders in the Sub-Fund.

5. Clarification of the investment policy of the Convertible Bond sub-fund (the "Sub-Fund")

It shall be clarified that there is no credit rating constraint in relation to the convertible bonds, exchangeable bonds, mandatory convertible bonds and options in which the Sub-Fund may invest.

Appendix A of the Prospectus, and more specifically the Sub-Fund's supplement in the Prospectus and the KIIDs will be amended accordingly.

This change is not meant to translate a change of the risk profile of the Sub-Fund. This change will have no impact on the portfolio and no impact on the level of fees borne by the shareholders in the Sub-Fund.



6. Increase of the Management Fee for certain Share Classes of the Euro Aggregate Bond sub-fund (the "Sub-Fund")

The Management Fee of the Sub-Fund was maintained whereas the Sub-Fund changed its investment policy from a focus on quality debt securities-government bonds resulting in a weighted average portfolio maturity ranging from 3 to 5 years to an aggregate strategy to the global euro-denominated fixed income universe.

The Management Fee of the Sub-Fund will now be aligned with the Management Fee for other sub-funds of the Fund with a similar investment strategy in order to correctly reflect the portfolio management services rendered in relation to this Sub-Fund.

Therefore, Management Fee of the Sub-Fund shall be increased:

- for the Share Class D of the Sub-Fund from 0.60% to 1.10%; and
- for the Share Class E of the Sub-Fund from 0.90% to 1.30%.

Appendix A of the Prospectus, and more specifically the Sub-Fund's supplement in the Prospectus and the KIIDs will be amended accordingly.

This change is not meant to translate a change of the risk profile of the Sub-Fund. This change will have no impact on the portfolio.

Shareholders in the Sub-Fund who do not agree with such change may, during one month as from the date of this notice, redeem their shares without any redemption charges. Such redemptions will be carried out in accordance with the terms of the Prospectus.

7. Miscellaneous

The Prospectus will also include a limited number of clerical changes, clarifications and updates.

The above-mentioned changes will be reflected in a new version of the Prospectus and the KIIDs, as the case may be.

Such changes will be effective as of the date of the new version of the Prospectus.

Documents available for inspection / Right to obtain additional information

Copies of the new Prospectus and updated KIIDs will be made available free of charge during normal office hours at the registered office of the Fund and/or the Management Company in Luxembourg or with the Fund's local agents, as required by applicable laws.

Thank you for taking the time to read this notice.

Yours faithfully,

By order of the Board of Directors

