

KEY DATA

MANAGEMENT COMPANY	Generali Investments Luxembourg S.A.
INVESTMENT MANAGER	JP Morgan Asset Management (UK) Limited
FUND MANAGER	JP Morgan Asset Management (UK) Limited
FUND TYPE	Sicav
DOMICILE	Luxembourg
SUB-FUND LAUNCH DATE	30/08/2016
SHARE CLASS LAUNCH DATE	25/06/2018
FIRST NAV DATE AFTER DORMANT PERIOD	No dormant period
CURRENCY	Euro
CUSTODIAN BANK	BNP Paribas SA/Luxembourg
ISIN	LU1580344098
BLOOMBERG CODE	GSICGX LX

VALUATION

AUM	50.20 M EUR
NAV PER SHARE	94.86 EUR
HIGHEST NAV OVER THE LAST 12 MONTHS	99.64 EUR
LOWEST NAV OVER THE LAST 12 MONTHS	90.24 EUR

FEES

ENTRY CHARGE (MAX)	5%
MANAGEMENT FEE	1.10%
ONGOING CHARGES*	1.65%
EXIT COST (MAX)	3%
PERFORMANCE FEE	NaN

*Management fees and other administrative or operating costs (over the RHP)

DEALING DETAILS

CUT OFF TIME	T-1 at 2pm (T being NAV date)
SUBSCRIPTION SETTLEMENT	T+2
REDEMPTION SETTLEMENT	T+2
VALUATION	Daily
NAV CALCULATION	Day +1
NAV PUBLICATION	Day +1

INVESTMENT OBJECTIVE AND POLICY

The Sub-fund aims to provide a positive total return over a market cycle with a moderate correlation to traditional financial market indices and without any geographic restrictions. The Sub-fund will seek to achieve its investment objective through a flexible investment approach in equity, debt instruments and Money Market Instruments. The exposure to equity markets cannot exceed 50% of its net assets, investment in Contingent convertibles (CoCos) is allowed max. 10% of the Sub-fund's net assets. Investments in Asset-backed security (ABS), mortgage-backed security (MBS), Commercial mortgage-backed security (CMBS), residential mortgage-backed security (RMBS) are allowed max. 20% of the Sub-fund's net assets and must have an Investment Grade Credit Rating. max. 10% of the Sub-fund's net assets may be exposed to investments with Non-Investment Grade Credit Rating. The Sub-fund may use financial instruments and derivatives for hedging purposes, for efficient portfolio management purposes and for investment purposes. The Sub-fund is open-ended. You may redeem shares of the Sub-fund on any Luxembourg business day. The Share Class makes no dividend payment.

KEY FEATURES

- 14/11/2019: Change of name, investment manager, strategy and benchmark (before this date: GSF - Invesco Capital Focus, managed by Invesco, 30 % MSCI World EUR Hedged Net Total Return Index + 70% Barclays Global Aggregate EUR Hedged Index)

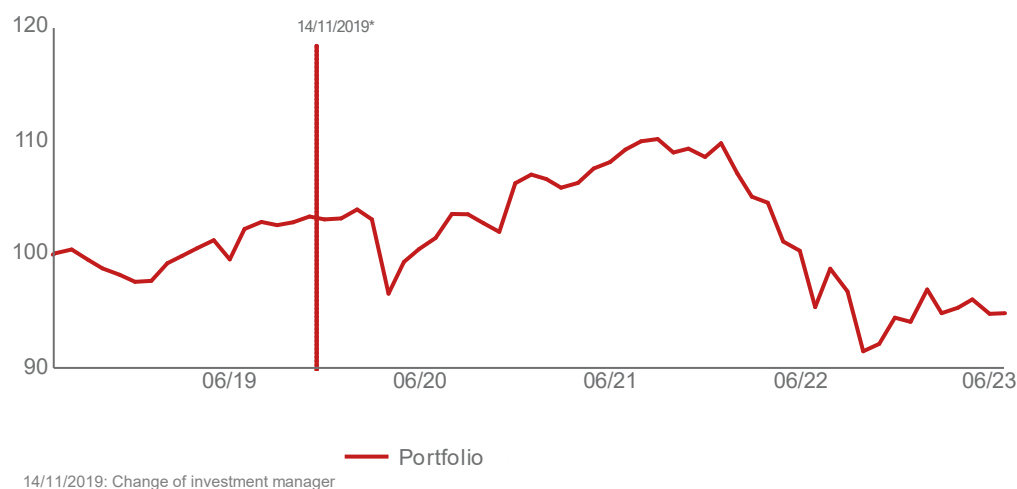
CATEGORY AND RISK PROFILE

CATEGORY		Multi Asset					
1	2	3	4	5	6	7	
Lower risk							Higher risk

The risk indicator is based on the assumption that you keep the product over the recommended investment period. The data used to calculate the synthetic indicator may not be a reliable indication of the future risk profile of your product. It is not certain that the risk category will remain unchanged, and the classification of the product may therefore change over time. The risk factors are described in full in the Prospectus.

PERFORMANCE ANALYSIS

EVOLUTION OF CUMULATIVE PERFORMANCES (%)



ANNUALIZED & CUMULATIVE PERFORMANCES (%)

	1M	YTD	1YR	3YR	5YR	3YR P.A.	5YR P.A.	Since Inception	Since Inception P.A
Portfolio	0.08	0.83	-0.53	-6.50	-5.24	-2.22	-1.07	-5.14	-1.05

CALENDAR YEAR PERFORMANCES (%)

	2022	2021	2020	2019	2018
Portfolio	-14.32	2.57	3.76	5.61	-2.30

ROLLING 1Y PERFORMANCES (%)

	06/23-06/22	06/22-06/21	06/21-06/20	06/20-06/19	06/19-06/18
Portfolio	-0.53	-12.69	7.66	-0.76	2.12

Past performance is not a guide to future performance and may be misleading. There is no guarantee that the investment objective will be reached. Investors may not get back the initial invested amount. The performances are shown net of fees and expenses over the relevant period. All performance figures reflect the reinvestment of dividends and do not take into account the commissions and costs incurred on the issue and redemption of shares/parts. Future performance is subject to tax, which depends on the individual investor's circumstances and may change in the future. The costs may increase or decrease as a result of currency and exchange rate fluctuation.

HOLDINGS & TRANSACTIONS

TOP 5 OF THE MONTH

HOLDING	GROSS %
JPM INV-GLB INC CONS-X EUR A (JPGICXE)	100.12%
Total Top 5 (%)	100.12%
Total Top 10 (%)	100.12%

RATIOS

PERFORMANCE AND RISK ANALYSIS - SYNTHESIS

	1YR	3YR	5YR	SI
Standard Deviation Ptf	6.69	5.57	6.15	6.14
Sharpe Ratio	-0.44	-0.49	-0.18	-0.18
Sortino Ratio	-0.74	-0.75	-0.25	-0.24

DRAWDOWN

	SINCE INCEPTION
Maximum drawdown (%)	-18.2
Peak to trough drawdown (dates)	Sep 21 - Oct 22
Length (in days)	413
Recovery Period (in days)	0
Worst Month	March 2020
Lowest Return	-6.3
Best Month	November 2020
Highest Return	4.2

Important Information

The sub-fund is part of Generali Smart Funds (an investment company qualifying as a "société d'investissement à capital variable" with multiple sub-funds under the laws of the Grand Duchy of Luxembourg) managed by Generali Investments Luxembourg S.A. who appointed Invesco Asset Management Deutschland as investment manager. The information contained in this document is only for general information on products and services provided by Generali Investments. 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 Partners S.p.A. Società di gestione del risparmio, in charge of the marketing activity related to the sub-fund, 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 sub-fund presents 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. Before adopting any investment decision the client shall carefully read, if applicable, the subscription form, and the offering documentation (including the KIID, the prospectus, the fund regulation or by-laws as the case may be), which must be delivered before subscribing the investment. The offering documentation is available at any time, free of charge and in the relevant languages on our website (www.generali-investments.com), on Generali Investments Luxembourg S.A. (Management Company of Generali Smart Funds) website (www.generali-investments.lu), and by distributors. An hardcopy of the offering documentation may also been requested to the Management Company, free of charge. Generali Investments is a commercial brand of Generali Investments Partners S.p.A. Società di gestione del risparmio, Generali Insurance Asset Management S.p.A. Società di gestione del risparmio, Generali Investments Luxembourg S.A. and Generali Investments Holding S.p.A.. Generali Investments is part of the Generali Group which was established in 1831 in Trieste as Assicurazioni Generali Austro-Italiane.

Please see the important information at the end of this document. Investing in the fund/sub-fund involves risks including the possible loss of capital. Please read the PRIIPs KID and the prospectus to find out about these risks. Legal information concerning the fund/sub-fund are available on the website: www.generali-investments.com. Certain information in this publication has been obtained from sources outside of Generali Investments Partners S.p.A. Società di gestione del risparmio. While such information is believed to be reliable for the purposes used herein, no representations are made as to the accuracy or completeness thereof.