

GENERALI INVESTMENTS SICAV – EURO BOND 1-3 YEARS (the “Sub-fund”)

SUMMARY OF SFDR DISCLOSURE

This financial product promotes environmental or social characteristics but does not have as its objective sustainable investment. The Sub-fund promotes environmental and social characteristics pursuant to Article 8 of the Regulation (EU) 2019/2088 by applying on an ongoing basis a Responsible investment process on the portion of the Sub-fund’s invested in government bonds. The characteristics include global warming, the fight against money laundering and financing of terrorism, tax practices, human rights violation, and corruption. Under normal market conditions, a minimum of 90% of the Sub-fund’s net assets will be invested in securities, following a Responsible investment process, to achieve alignment with E/S characteristics promoted by the Sub-fund.

The Investment Manager will be applying the ESG selection process on an ongoing basis on the portion of the Sub-fund’s invested in government bonds. The Investment Manager selects securities that present positive ESG criteria relative to the Initial Investment Universe by applying the following steps when considering Sovereign issuers. Firstly, the proprietary “Sovereign Ethical Filter” is applied, excluding any Sovereign issuers that do not comply with money laundering, financing terrorism, abusive tax practices criteria as well as social and governance criteria such as violations of human rights or high level of corruption. Secondly, sovereign issuers are subject to a positive screening based on the GHG Emissions per Capita metric, which provides the most recent Scope 1 emissions intensity of greenhouse gases excluding land use, land-use change and forestry (LULUCF) for the country/territory in tons of CO₂ equivalent per capita per year (tCO₂e/ capita).. The sustainability indicators used to measure the attainment of the environmental and social characteristics promoted by the Sub-fund are the number of Sovereign issuers found to be in breach of one or more of the proprietary “Sovereign Ethical Filter” criteria, and the Sub-fund’s average weighted GHG Emissions per Capita must be lower (meaning “better”) than that of the Initial Investment Universe.

Engagement is currently not part of the environmental or social investment strategy. Through the application of the proprietary Sovereign Ethical Filter, the Sub-fund considers the “Investee countries subject to social violation” PAI indicator, with reference to Annex I of the Delegated Regulation (EU) 2022/1288.

The “other” investments and/or holding of the Sub-fund are comprised of securities, directly or indirectly, whose issuers did not meet the ESG criteria described above to qualify as exhibiting positive environmental or social characteristics. This includes Ancillary Liquid Assets and cash equivalents. When derivatives are used for the purpose of gaining exposures to single issuers, and/or for hedging purposes with a single underlying issuer, the E/S characteristics are then attained by applying the Sovereign Ethical Filter and the GHG Emissions per Capital to the underlying single issuers on a look through basis.

The Investment Manager will be applying simultaneously the ESG criteria process on an ongoing basis to selected securities. The Sovereign Ethical Filter applicable to this Sub-fund is reviewed at least on an annual basis and is available in the portfolio management and risk management system for monitoring and ex-ante controls. The GHG Emissions per Capita indicator, provided by a third party ESG data vendor, is directly integrated into the portfolio management and risk management system for monitoring and ex-ante controls. In terms of controls, the Investment manager applies, on a periodic basis, ex-ante and ex-post controls to ensure that ESG rules are complied with. Furthermore, GIL Investment Compliance function implements post-NAV second level controls, among which a control of the Sub-fund’s Negative screening and of the Sub-fund’s ESG rating.

The data on which the Sovereign Ethical Filter is based comes from multiple sources. To gauge a possible link between a Government and money laundering or financing terrorism, the Investment Manager will refer to the Financial Action Task Force (FATF) list. Abusive tax practices are based on the EU list of third country jurisdictions for tax purposes. In addition, violation of Human Rights in a particular country is estimated with the data from “Freedom House”. Corruption is assessed with the Corruption Perception Index. The Investment Manager also screens for the ESG score of Sovereign issuers, based

on the MSCI ESG Government Ratings data provided by MSCI ESG research. Finally, in order to assess the environmental ambitions of Sovereign issuers, the Investment Manager uses the GHG Emissions per Capita individually, as disclosed by multiples countries, and as provided by MSCI ESG Research. Ongoing due diligence is performed by the external providers to ensure the integrity of the data received and sufficient data coverage. In the event that the required data points are not available from the external data provider used, the investment manager will first use ad-hoc analysis or use data from a different data provider. In the case that no data points can be retrieved from any provider, the E and S characteristics of the issuer will not be analysed as no data are estimated.

The main methodological limits are the availability of data to conduct ESG analysis, the quality of the data used in the assessment of ESG quality, the comparability of data and the use of proprietary methodologies. There are cases where the asset manager disagrees with the external provider rating, in such case, internal analysis can also be performed by the ESG team. In order to avoid affecting the attainment of E/S characteristics, the Investment Manager uses different data providers combined with its own analysis and research to ensure data quality, coverage and reliability.

The E/S characteristics promoted by the sub-fund described before are fully integrated in the Portfolio Management selection process and Due Diligence is part of the ex-ante controls applied by the Fund

IMPORTANT INFORMATION: The information contained in this webpage is based on the requirements for the website product disclosure for financial products that promote environmental or social characteristics (hereinafter, referred to “ **Article 10 – Website disclosure**”) of the SFDR Regulation & the Commission Delegated Regulation (EU) of 2022/1288 of 6 April 2022 supplementing Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial services sector (hereinafter, referred to as “**SFDR Level 2 RTS**”). The information presented does not constitute a *marketing communication* or, an *offer, recommendation*, or *solicitation* to invest in the presented product and it **should not be read on its own but jointly with the offering documentation of the relevant fund/sub-fund.**