

# Key Information Document

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Product

### Central & Eastern European Bond

A sub-fund of **Generali Investments SICAV**

### Class AY EUR - Distribution (LU0145480330)

Generali Investments SICAV Central & Eastern European Bond is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF). This product is managed by Generali Investments Luxembourg S.A. (part of Generali Investments Holding S.p.A.) which is authorised in Luxembourg and supervised by the Commission de Surveillance du Secteur Financier (CSSF). For more information on this product, please refer to [www.generali-investments.lu](http://www.generali-investments.lu) or call +352 28 37 37 28.

**Accurate as of: 02-01-2024**

## What is this product?

### Type

Share of a sub-fund part of an umbrella fund in corporate form.

### Term

This product does not have a maturity date, the competent body of the PRIIP (as identified in the offering documentation) is entitled to terminate the product. The amount you would receive in the event of such termination might be lower than the amount you invested.

### Objectives

**Investment objective** The objective of the Fund is to outperform its Benchmark investing in debt securities.

**Investment policy** The Fund shall invest at least 70% of its net assets in debt securities of issuers incorporated or having their registered office in Central and Eastern Europe (CEE).

The Fund shall invest at least 51% of its net assets in securities with Investment Grade Credit Rating. Investment Grade Credit Rating is credit rating from AAA to BBB- for Standard & Poors or from Aaa to Baa3 for Moody's or from AAA to BBB- for Fitch or an equivalent credit rating by a recognised credit rating agency or an equivalent credit rating as deemed by the Investment Manager.

The Fund may invest up to 49% of its net assets in securities with Sub-Investment Grade Credit Rating, or, that are in the opinion of the Investment Manager, of comparable quality. The Fund may also hold distressed/defaulted securities (being securities having a rating CCC+ or below from S&P or any equivalent grade of other credit rating agencies) as a result of the potential downgrading of the issuers. Distressed/defaulted securities will be sold as soon as possible, under normal market circumstances, and in the best interest of shareholders. In any event, the proportion of distressed/defaulted securities due to a downgrade will not amount to more than 5% of the fund's net assets. If no rating is available, then an equivalent credit rating, as deemed by the Investment Manager, may be used.

The Fund may invest up to 30% of its net assets in money market instruments, bank deposits and bonds of European issuer.

A maximum of 25% of the total assets of the Fund may be invested in convertible bonds. The Fund may hold equities following the conversion up to 5% of its net asset.

None of the net assets of the Fund may be invested in equities and other participation rights.

The Fund may also invest into "Rule 144A" and/or Regulation S securities, which in accordance with US Law are not registered with the US Securities and Exchange Commission (SEC).

**Benchmark** 24.25% ICE BofA Merrill Lynch 1-4 Year Hungary Government Index - Total Return Index Value; 33.95% ICE BofA Merrill Lynch 1-4 Year Poland Government Index - Total Return Index Value; 14.55% ICE BofA Merrill Lynch Romania Government Index - Total Return

The Fund is actively managed and references the Benchmark by seeking to outperform it. The Investment Manager has full discretion over the composition of the Fund's portfolio and there are no restrictions on the extent to which the Fund's portfolio and performance may deviate from the ones of the Benchmark.

**Redemption policy** The Fund is open-ended. You may redeem shares of the Fund on any Luxembourg business day.

**Distribution policy** The Share Class makes dividend payment.

**Derivatives policy** The Fund may use financial instruments and derivatives for hedging purposes, for efficient portfolio management purposes and for investment purposes.

### Intended retail investor

The Fund expects that a typical investor in the Sub-fund will be a long term investor who knows and accepts the risks associated with this type of investment. It is designed to form part of a portfolio of investments.

### Practical information

**Depositary** BNP Paribas S.A.

**Further information** The latest prospectus and the latest periodical regulatory documents, as well as all other practical information, are available in English free of charge from Generali Investments Luxembourg S.A., 4 Rue Jean Monnet, L-2180 Luxembourg, Grand Duchy of Luxembourg or at the following e-mail address: [GILfundinfo@generali-invest.com](mailto:GILfundinfo@generali-invest.com)

The net asset value is available upon simple request from the Management Company and on its website [www.generali-investments.lu](http://www.generali-investments.lu).

lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is a medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact the capacity to pay you.

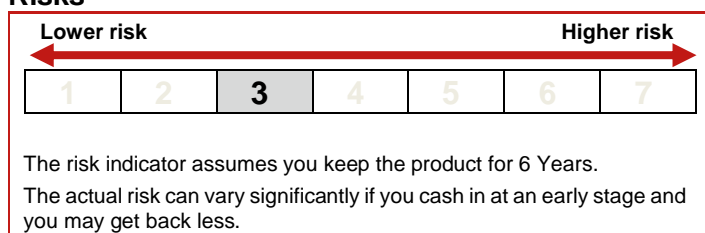
**Be aware of currency risk. In some circumstances, you may receive payments in a different currency, so the final return you will get may depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above**

Due to effects of unusual market conditions, other risks could be triggered, such as: counterparty risk and liquidity risk. Please refer to the prospectus for more detail.

This product does not include any protection from future market performance so you could lose some or all of your investment.

## What are the risks and what could I get in return?

### Risks



The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will

If we are not able to pay you what is owed, you could lose your entire investment.

## Performance scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

**What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.**

**The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable benchmark over the last 11 years. Markets could develop very differently in the future.**

The stress scenario shows what you might get back in extreme market circumstances.

**Unfavourable scenario:** This type of scenario occurred when investing between 09/2016 and 09/2022.

**Moderate scenario:** This type of scenario occurred when investing between 02/2015 and 02/2021.

**Favourable scenario:** This type of scenario occurred when investing between 01/2014 and 01/2020.

Recommended holding period Example Investment		6 years EUR 10 000	
Scenarios		If you exit after 1 Year	If you exit after 6 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs Average return each year	6 700 EUR -33.0 %	6 550 EUR -6.8 %
Unfavourable	What you might get back after costs Average return each year	8 570 EUR -14.3 %	8 620 EUR -2.4 %
Moderate	What you might get back after costs Average return each year	10 130 EUR 1.3 %	10 460 EUR 0.8 %
Favourable	What you might get back after costs Average return each year	11 950 EUR 19.5 %	11 660 EUR 2.6 %

## What happens if Generali Investments Luxembourg S.A. is unable to pay out?

The assets of the fund are held in safekeeping by its depositary. In the event of the insolvency of Generali Investments Luxembourg S.A., the fund's assets in the safekeeping of the depositary will not be affected. However, in the event of the depositary's insolvency, or someone acting on its behalf, the product may suffer a financial loss. This risk is mitigated by the fact the depositary is required by law and regulation to segregate its own assets from the assets of the Fund. The depositary will also be liable to the Fund and the investors for any loss arising from, among other things, its negligence, fraud or intentional failure to properly fulfil its obligations. There is no compensation or guarantee scheme protecting you from a default of the fund's Management Company or depositary.

## What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

### Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario,
- EUR 10 000 is invested.

Example Investment 10 000 EUR		
Scenarios	If you exit after 1 Year	If you exit after 6 years (recommended holding period)
Total Costs	91 EUR	562 EUR
Annual Cost impact (*)	0.9%	0.9% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 1.6 % before costs and 0.8 % after costs.

## Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	There is no entry fee for this product.	0 EUR
Exit costs	There is no exit fee for this product.	0 EUR
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.6% of the value of your investment per year. This is an estimate based on actual costs over the last year.	59 EUR
Transaction costs	0.3% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	31 EUR
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	N/A

## How long should I hold it and can I take money out early?

### Recommended holding period: 6 Years

This product is designed for long term investments; you should be prepared to stay invested for at least 6 years. However, you can redeem your investment without penalty at any time during this period, or hold the investment longer. For redemption conditions, please consult the Prospectus.

## How can I complain?

Any complaint regarding the person (or the Company) advising on, or selling, the product can be submitted directly to that person (or Company) via the relevant website. Any complaint regarding the product or the conduct of the Issuer of this product can be submitted in text form (e.g. by letter or email) under the following address: Generali Investments Luxembourg S.A. To the attention of the Complaints Handling Officer 4, rue Jean Monnet L-2180 Luxembourg, E-mail: [gil\\_complaint@generali-invest.com](mailto:gil_complaint@generali-invest.com).

## Other relevant information

**Additional information** The cost, performance and risk calculations included in this key information document follow the methodology prescribed by EU rules. You can receive additional information about this product, including but not limited to the investor disclosure document, annual report, half year report and the latest price of the shares from [www.generali-investment.lu](http://www.generali-investment.lu)

**Performance scenarios** You can find previous performance scenarios updated on a monthly basis at <https://priips-scenarios.com/generali-investments-luxembourg/LU0145480330/en/eu/>

**Past performance** You can download the past performance over the last 10 years from our website at <https://priips-performance-chart.com/generali-investments-luxembourg/LU0145480330/en/eu/>