

GENERALI INVESTMENTS SICAV

UK Equity Income



Fund Factsheet as at 31/05/2017 - BHX Accumulation Shares

Investment objective and policy

The objective of the Fund is to outperform its Benchmark and to provide income and a long-term capital appreciation investing in a selection of equities issued by UK companies which offer attractive dividend yield with sustainable growth in dividend payments in addition to capital appreciation. The Fund shall invest at least 75% of its net assets in listed equities issued by UK companies. For the purposes of the Fund, UK companies are companies listed or incorporated in the UK. It may also invest on an ancillary basis in other transferable securities, in money market instruments, in deposits and in equity-linked securities such as, but not limited to, debt securities convertible into common shares, preference shares and warrants on transferable securities issued by European companies. The Fund may use financial instruments and derivatives for hedging purposes, for efficient portfolio management purposes and for investment purposes.

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. Società di gestione del risparmio
Sub-fund manager(s): Andrea Scotti/Luciano Gisonni
Benchmark: FTSE All-Share-Net Tax Index
Fund type: SICAV
Domicile: Luxembourg
Launch of sub-fund: 21/10/2015
Launch of share class: 02/11/2015
First NAV date after dormant period: no dormant period
Currency: EUR
Custodian: BNP Paribas Securities Services S.C.A.
ISIN: LU1234794755
Bloomberg code: GISUBHX LX

Valuation

AuM: 100.96 mil GBP
NAV per share: 117.59 EUR
Highest NAV over the last 12 months: 117.89 EUR
Lowest NAV over the last 12 months: 93.60 EUR

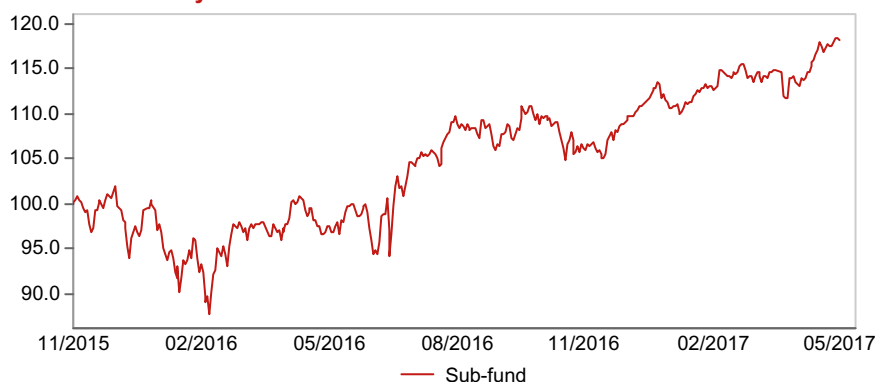
Fees

Subscription fee: max. 5%
Management fee: 0.75%
Conversion fee: max. 5%
Redemption fee: max. 1%
Performance fee: n.a.
Ongoing charges: 0.82% (31/12/2016)

Dealing details for professional investors

Cut off time: T-1 at 2pm (T being NAV date)
Settlement: T+3
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	4.02 %	4.80 %	6.98 %	18.39 %	-	-	-	-

	Since inception	2016	2015	2014	2013	2012
Sub-fund	18.20 %	10.57 %	-	-	-	-

	Q01/2016- Q01/2017	Q01/2015- Q01/2016	Q01/2014- Q01/2015	Q01/2013- Q01/2014	Q01/2012- Q01/2013
Sub-fund	17.27 %	-	-	-	-

Statistics

	Sub-fund
Beta*	-
Correlation*	-
Information ratio*	-
Sharpe Ratio*	1.63
Annualized Tracking Error*	-
Annualized Standard Deviation*	11.45
Value at Risk (20 days, 99%)	7.45

*calculated over a 1-year period

Top 10 holdings (absolute weights)

	Sector	Weight %
Royal Dutch Shell Plc Class A	Energy	7.56
HSBC Holdings plc	Financial: Banks	5.72
British American Tobacco p.l.c.	Consumer Staples	4.33
GlaxoSmithKline plc	Health Care	3.88
BP p.l.c.	Energy	3.86
AstraZeneca PLC	Health Care	2.93
Diageo plc	Consumer Staples	2.58
Unilever PLC	Consumer Staples	2.32
Reckitt Benckiser Group plc	Consumer Staples	2.28
Prudential plc	Financial: Non-Banks	2.03

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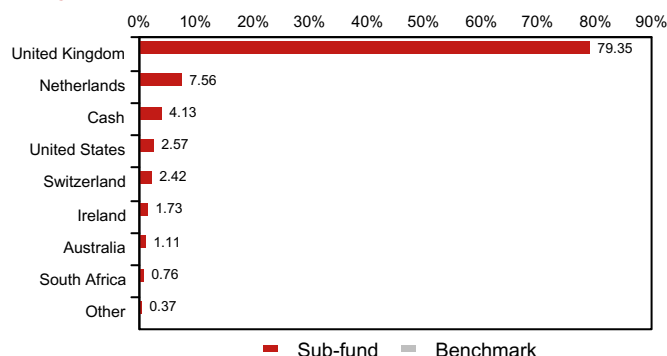


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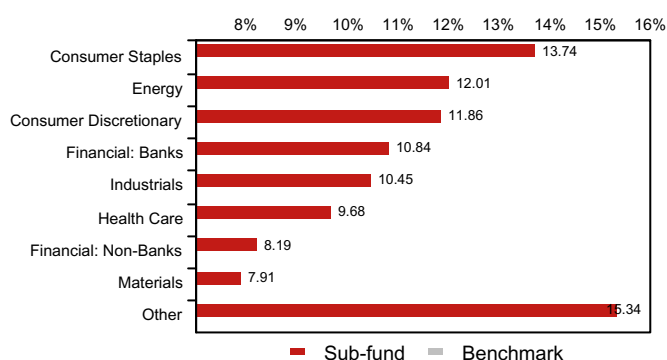
Financial ratios

	Sub-fund
P/Book Value	2.80
LTM P/E	24.70
NTM P/E Median	15.12
ROE (%)	15.20
Dividend Yield (%)	2.60
3 Year Earnings Growth (%)	4.30

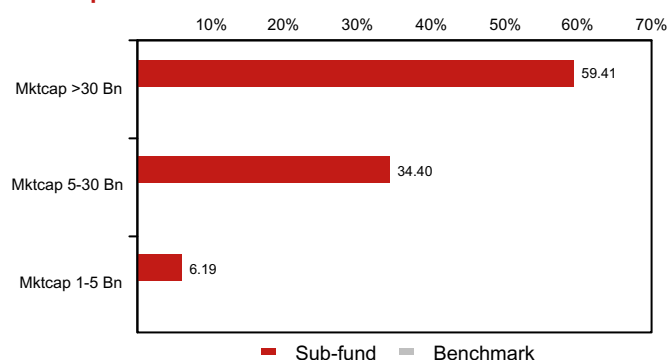
Country breakdown



Sector breakdown



Market cap breakdown



Key features

- Invests in a selection of stocks by UK companies which offer attractive dividend yield
- Aims to achieve a positive expected return in excess of the FTSE All-Share Index and achieve long-term capital growth

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 S.A. (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.