

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 – 30TH DECEMBER 2022

Luxembourg, 30th December 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. SFDR reclassification

Article 9 of the SFDR governs financial products having sustainable investment as their objective while Article 8 of the SFDR governs financial products which promote environmental or social characteristics or a combination thereof.

The following Sub-funds, which are so far classified as Sub-funds falling within the scope of article 9 of the SFDR, will be reclassified as Sub-funds falling within the scope of article 8 of the SFDR:

- SRI Ageing Population; and
- SRI European Equity.

These reclassifications do not have any impact on the composition of the portfolio of these Sub-Funds, the manner in which these Sub-Funds are managed or the risk profile of these 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 benchmark for Generali Investments SICAV - CONVERTIBLE BOND (the "Sub-fund")

Due to the end of operation of the current benchmark of the Sub-fund (i.e. Exane Convertible Index Euro (Total Return)), it has been decided to replace it by a benchmark with similar characteristics and features. The new benchmark will be: Refinitiv Eurozone Hedged CB EUR.

This change will not have any impact on the composition of the portfolio of the Sub-Fund, the manner in which the Sub-Fund is managed or the risk profile of the Sub-Fund.

3. 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/KIDs, as the case may be.

Such changes will be effective as of the 1st January 2023 in a new version of the Prospectus dated January 2023.

Documents available for inspection / Right to obtain additional information

Copies of the new Prospectus and updated KIIDs/KIDs (as the case may be) 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