

Investor Rights Summary

Introduction

Generali Investments Luxembourg S.A. (hereafter “GIL” or “Management Company”) is a Luxembourg based management company authorized under Chapter 15 of the Law of 17 December 2010 relating to Undertakings for Collective Investments in Transferable Securities (UCITS) as well as an Alternative investment fund manager authorized under the Law of 12 July 2013 on alternative investment fund managers.

This document is intended as a summary of your key rights as an Investor in the Fund(s) managed by GIL (hereafter referred to as the “Fund(s)”) for the purposes of the European Union Cross Border Distribution Regulation (Regulation (EU) 2019/1156). It is not intended to be and should not be considered as an exhaustive list of all rights which Investors may have in respect of the Fund(s).

Entitlement to receive certain information relating to your investment in the Fund(s)

You can access free of charge the Prospectus in English as well as the Key Investor for Information Documents (KIIDs) translated in one of the official languages of your country and the latest annual and semi-annual financial statements in English on www.generali-investments.lu. You can also receive a copy of this document upon request at Generali Investments Luxembourg S.A. at 4, rue Jean Monnet L-2180 Luxembourg.

Additionally, these documents can also be obtained at the appointed facilities in your country of residence.

Except where the determination of the Net Asset Value has been suspended, the Net Asset Value per Share will be published weekly at ww.fundsquare.net and www.generali-investments.lu and updated following each calculation of Net Asset Value. In addition, the Net Asset Value per Share/ Unit may be obtained free of charge from, and will be available at, the offices of the Management Company or the Investment Manager or the Paying Agent during normal business hours.

Material changes to certain information contained in the Prospectus provided to you before you invested in the Fund(s) shall be notified to you in accordance with applicable regulatory requirements.

Entitlement to participate in the general meetings of the Fund(s)

Should the Fund(s) be a SICAV, as a Shareholder of the Fund(s), you are entitled to participate in the general meetings of Shareholders of the Fund(s).

Entitlement to redeem your interest in the Fund(s)

Investors in the Fund(s) are entitled to redeem their holding and receive the redemption proceeds relating to such Shares/Units within the timeframe and subject to such conditions as detailed in the Prospectus.

Entitlement to make a complaint

1) Liaising with GIL

As an Investor in the Fund(s), you are entitled to make a complaint free of charge in your language. Any such complaint must be handled by the Management Company promptly and effectively.

You will be able to provide us with your detailed complaint either:

- in paper form at 4, rue Jean Monnet L-2180 Luxembourg,
- per email at gil_complaint@generali-invest.com
- per fax at +35228373737,
- or online via a dedicated complaint platform.

Further information on the Management Company's complaints policy is available at https://www.general-investments.lu/content/f64fb4cb-eb91-05b1-3a86-b31e096db55d/GIL_Complaints-Handling-Policy-Statement.pdf .

2) Out-of court complaint resolution with the CSSF

If after discussing with us, you still wish to proceed with an out of court complaint resolution, you may file your complaint with the CSSF **only when it relates to a Luxembourg supervised entity**, meaning GIL as management company / AIFM.

Please refer to Management Company's complaints policy at https://www.general-investments.lu/content/f64fb4cb-eb91-05b1-3a86-b31e096db55d/GIL_Complaints-Handling-Policy-Statement.pdf for more details about the process and information to provide.

3) Out-of court complaint resolution related to a financial service provider in your country

If your complaint relates to a financial service provider in your country of residence, such as a bank, an insurance company, an investment firm (e.g. a portfolio manager, an investment adviser ...), you must first address your complaint to this financial service provider.

If after discussing with this entity, you still wish to proceed with an out of court complaint resolution, you may file a complaint directly to the appropriate Ombudsman of your country for the specific type of intermediary.

Please find the main Ombudsman (or equivalent) in your country (not exhaustive list). Please verify that the entity for to which you have a complaint is a member of this Ombudsman.

| Country | Name | Types of intermediaries | Contact | Website | Languages |
|---------|---|--|--|---|--------------------------------|
| AT | Conciliation Board of the Austrian Banking Industry | Mortgage banks, payment institutions, investment providers, most banks, most credit unions | office@bankenschlichtung.at | http://www.bankenschlichtung.at/ | German and English |
| | Arbitration board for consumer businesses | Mortgage intermediaries, Insurance companies, insurance intermediaries, investment intermediaries, pension intermediaries, some banks, some mortgage banks, some credit unions, some investment providers, some pension providers | office@verbraucherschlichtung.at | http://www.verbraucherschlichtung.at/ | German |
| BE | Ombudsfin | Banks, mortgage banks, credit unions, investment providers, investment intermediaries, securities intermediaries | ombudsman@ombudsfin.be | http://www.ombudsfin.be/ | Dutch, French, English, German |
| | Insurance Ombudsman | Insurance companies, some mortgage intermediaries, some pension intermediaries | info@ombudsman.as | http://www.ombudsman.as/ | Dutch, French, English, German |
| CZ | Financial Arbiter of the Czech Republic | Banks, mortgage banks, credit unions, most mortgage intermediaries, most investment providers, other payment services providers (foreign banks, foreign financial institutions, national & foreign electronic money institutions, small-scale electronic money issuers, foreign & national payment institutions, small-scale payment institutions) | arbitr@finarbitr.cz | http://www.finarbitr.cz/en/ | |

| Country | Name | Types of intermediaries | Contact | Website | Languages |
|---------------------|---|--|---|---|---|
| FR | AMF Ombudsman | Investment providers, most investment intermediaries, most securities intermediaries, some pension providers | https://www.amf-france.org/fr/le-mediateur-de-lamf/votre-dossier-de-mediation/vous-voulez-deposer-une-demande-de-mediation | https://www.amf-france.org/fr | French and English |
| | Mediator of the French Association of Specialised Finance Companies | Most credit unions, some banks, some mortgage banks | mediateur@asf-france.com | https://lemediateur.asf-france.com/ | French and English |
| | Insurance Mediator | Insurance companies, some credit unions, some insurance intermediaries, some pension providers | le.mediateur@mediation-assurance.org | http://www.mediation-assurance.org/ | French and English |
| DE | Real Asset Investment Arbitration Board | Alternative investment fund managers (AIFM), providers of closed-end funds, trust companies, alternative investment funds, closed-end funds | info@ombudsstelle.com | http://www.ombudsstelle.com/ | German and English |
| | Ombudsman of German Cooperative Banks | Most banks, some mortgage banks | kundenbeschwerdestelle@bvr.de | http://www.bvr.de/ | German and English |
| | German Savings Banks Association | Only German savings banks | schlichtung@dsgv.de | http://www.dsgv.de/de/ | German, but if required, also English |
| | Ombudsman of German Public Sector Banks | Some banks | ombudsmann@voebkbs.de | http://www.voeb.de/de/ueber_uns/ombudsmann/ | German, English, French |
| | Ombudsman Scheme of the Private Commercial Banks | Most banks, most mortgage banks | ombudsmann@bdb.de | http://www.bankenombudsmann.de/ombudsmann/ | German or any other language agreed on by the customer and bank |
| | Ombudsman Private Health and Long-term Care Insurance | Some insurance companies | Complaints can be sent via internet by filling in a specific form. | http://www.pkv-ombudsmann.de/ | German |
| | Ombudsman Scheme for Investment Funds | Some investment providers, some banks and some depositaries | info@ombudsstelle-investmentfonds.de | http://www.ombudsstelle-investmentfonds.de/ | German and English |
| | Arbitration Board at the Deutsche Bundesbank | Mortgage intermediaries, investment providers, investment intermediaries, securities intermediaries, some banks, some mortgage banks, some credit unions | schlichtung@bundesbank.de | http://www.bundesbank.de/schlichtungsstelle/schlichtungsstelle.php | German |
| | Arbitration Board at BaFin | All institutions under supervision of BaFin | schlichtungsstelle@bafin.de | https://www.bafin.de/EN/Verbraucher/BeschwerdenAnspruchspartner/Anspruchspartner/Schlichtungsstelle/schlichtungsstelle_artikel_en.html | German |
| Insurance Ombudsman | Insurance companies, insurance intermediaries | beschwerde@versicherungsbudsmann.de | http://www.versicherungsbudsmann.de/ | German and, if required, also in English and French | |

| Country | Name | Types of intermediaries | Contact | Website | Languages |
|---------|--|---|---|---|--------------------------------------|
| IT | ACF – Securities and Financial Ombudsman | Banks, credit unions, some insurance companies, some investment providers, most investment intermediaries, most securities intermediaries, depositaries | info.acf@consob.it | https://www.acf.consob.it/ | Italian, English |
| | Banking Ombudsman | Banks, investment providers, investment intermediaries | segreteria@conciliatorebancario.it | http://www.conciliatorebancario.it/ | Italian, French, English, Spanish |
| | IVASS – Insurance Supervisory Authority | insurance companies, insurance intermediaries. | scrivi@ivass.it / ivass@pec.ivass.it | https://www.isvap.it/ | Italian and English |
| | ABF – Banking and Financial Ombudsman | Banks, mortgage banks, mortgage intermediaries, credit unions, payment institutions, electronic money institutions, Poste Italiane S.p.A. | abf@bancaditalia.it / roma_abf.segreteriategnica@bancaditalia.it | http://www.arbitroancariofinanziario.it/ | Italian, English |
| IR | Financial Services and Pensions Ombudsman | payments, deposits, credit & loans, mortgages, life/non-life insurance, investments, securities, some pensions | info@fsp.ie | http://www.fspo.ie/ | English, Irish |
| LU | Commission de Surveillance du Secteur Financier (CSSF) | Banks, mortgage banks, investment providers, investment intermediaries | reclamation@cssf.lu CSSF - Réclamation | http://www.cssf.lu/en/ | French, German, English |
| NL | Financial Services Complaints Institute | Banks, insurance companies, insurance intermediaries, most mortgage banks, most mortgage intermediaries, most credit unions, some investment providers, some investment intermediaries, some pension intermediaries, some securities intermediaries | consumenten@kifid.nl | http://www.kifid.nl/ | English |
| PT | Portuguese Securities Market Commission (CMVM) | Banks, credit unions, investment providers, investment intermediaries, securities intermediaries, most insurance companies | cmvm@cmvm.pt | http://www.cmvm.pt/cmvm/Pages/default.aspx | Portuguese |
| | Lisbon Arbitration Centre for Consumer Conflicts | Banks, mortgage banks, mortgage intermediaries, credit unions, insurance companies, insurance intermediaries, some investment providers, some investment intermediaries | director@centroarbitragemlisboa.pt | http://www.centroarbitragemlisboa.pt/ | Portuguese, English, Spanish, French |
| SK | Slovak banking association (SBA) | Most Banks, most mortgage Banks, most payment service providers | institutar@sbaonline.sk | http://www.institutars.sk/ | Slovak, English, Czech |
| | Slovak insurance association | Most insurance companies | ombudsman@poistovaciombudsman.sk | http://www.poistovaciombudsman.sk/ | Slovak and English |
| ES | Investor Assistance Office – Investors Division of the CNMV | Banks, investment providers, investment intermediaries, securities intermediaries | ServiciodereclamacionesCNMV@cnmv.es | http://www.cnmv.es/portal/Inversor/Indice.aspx | Spanish and English |
| | Complaints Service of the Directorate-General of Insurance and Pension Funds (DGSFP) | Insurance companies, insurance intermediaries, pension providers, pension intermediaries | reclamaciones.seguros@mineco.es | http://www.dgsfp.mineco.es/reclamaciones/index.asp | Spanish |
| | Institutions' Conduct Department (Banco de España) | Banks, savings banks, credit co-operatives, payment institutions and some others | conducta.entidades@bde.es | http://www.bde.es/bde/es/secciones/servicios/Particulares_y_e/Servicio_de_Recl/ | Spanish and English |

4) Liaising with FIN-NET

If you have a cross-border complaint related to financial service provider, such as a bank, an insurance company, an investment firm located in another EU/EEA country than yours, you may either:

- Contact the local Ombudsman at that country (please refer to the table above) or
- Place your complaint via FIN-NET, which is an EU network of national organisations, responsible for settling consumers complaints in the area of financial services out-of-court and complying with the principles set out in [Directive 2013/11/EU on alternative dispute resolution \(ADR\)](#).

Summary of the information with FIN-NET:

- FIN_NET website for more details: https://ec.europa.eu/info/business-economy-euro/banking-and-finance/consumer-finance-and-payments/retail-financial-services/financial-dispute-resolution-network-fin-net/fin-net-network/about-fin-net_en
- FIN-NET Form for cross-border complaints (available in your language):

| | |
|------------|---|
| English | https://ec.europa.eu/info/sites/default/files/fin-net-complaint-form_en.docx |
| Czech | https://ec.europa.eu/info/sites/default/files/fin-net-complaint-form_cs.docx |
| Dutch | https://ec.europa.eu/info/sites/default/files/fin-net-complaint-form_nl.docx |
| French | https://ec.europa.eu/info/sites/default/files/fin-net-complaint-form_fr.docx |
| German | https://ec.europa.eu/info/sites/default/files/fin-net-complaint-form_de.docx |
| Italian | https://ec.europa.eu/info/sites/default/files/fin-net-complaint-form_it.docx |
| Portuguese | https://ec.europa.eu/info/sites/default/files/fin-net-complaint-form_pt.docx |
| Slovak | https://ec.europa.eu/info/sites/default/files/fin-net-complaint-form_sk.docx |
| Spanish | https://ec.europa.eu/info/sites/default/files/fin-net-complaint-form_es.docx |

The FIN-NET member will tell you whether they are able to resolve your problem or may refer you to another organisation that can help you. You may be asked for additional information to assess your case properly. Most FIN-NET members can help you free of charge or at a low cost. They usually reach an outcome within 90 days.

Investor rights against the Fund(s) and service providers of the Fund(s)

As an Investor in the Fund(s), you have a right of action against the Fund(s) for any breach of contract.

Please note in cases you invest through an intermediary investing into the Fund in its own name but in your behalf, it may not always be possible for you (i) to exercise certain shareholder's rights directly against the Fund, or (ii) to be indemnified in case of Net Asset Value calculation errors and/or non-compliance with investment rules and/or other errors at the level of the Fund.

Investors in the Fund(s) do not have any direct contractual rights against any service provider appointed in respect of the Fund(s) because of the absence of a direct contractual relationship between the Investor and the relevant service provider. Instead, the proper plaintiff in an action in respect of which a wrongdoing is alleged to have been committed against the Fund(s) or the Management Company by the relevant service provider is typically the Fund(s) or the Management Company as applicable.

Notwithstanding the foregoing, an Investor has a regulatory right of action to pursue the **Depositary** which has been appointed by the Fund(s) in respect (i) any loss of an asset held in the custody of the Depositary or any delegate of the Depositary or (ii) of any other losses caused by the Depositary's negligent or intentional failure to properly fulfil its obligations under applicable regulations provided that this does not lead to a duplication of redress or to unequal treatment of Investors in the Fund(s).

Redress Mechanism

A **collective** redress mechanism, as required under Directive (EU) 2020/1828 on representative actions for the protection of the collective interests of consumers, must be implemented in Luxembourg as well as in your EU country of residency by 2022. More information will be provided for your country once available.

In the meantime, and in the absence of any specific legal or regulatory mechanisms, you may refer to the website of the CSSF by following this link: <https://www.cssf.lu>

For collective litigation - at EU level

Applicable rules for collective action for litigation at European level: please refer to the Directive (EU) 2020/1828 (dated 25 November 2020).

Short summary of your rights foreseen:

- Domestic or cross border representative actions to defend the collective interests of consumer in cases of mass harm can be taken by non-profit based qualified entities (e.g. consumer organisations or independent public bodies);
- Qualified entities can seek at least 2 types of measures for investor protection: injunctive and redress;
- Penalties under the form of fines, for non-compliance with decisions issued within the representative action will be set out by each Member State;
- Depending on the circumstances of the cases (e.g. interim or definitive measures to stop and prohibit a trader's practice or to eliminate the continuing effects of the infringement), the qualified entities may be able to bring representative actions seeking different types of measures as appropriate.

General

It should be noted that this summary addresses rights conferred on Investors under the applicable legislation governing the operation of the Fund(s) in which you are invested.

The ability to exercise various rights may depend on how you have invested in the Fund(s) and whether you are an Investor on the Fund(s) Investor register or whether you have acquired your interests through an intermediary. This may affect your ability to exercise some of the rights set out above.

You may also be afforded rights under other legislation or regulatory frameworks which are not addressed above, including for example, your rights as a data subject under Regulation 2016/679 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data.