GIS SRI Ageing Population fund

LU1234787114, LU1234787890, LU1234787205, LU1234787387, LU1234787460, LU1234788278, LU1234787544, LU1234788351, LU1373298832, LU1373298915, LU1373299137

Issuer	Generali Investments Partners SGR S.p.A.
Fund provider	Generali Investments Partners SGR S.p.A.
Fund type/Asset class	Equity fund
Legal form	SICAV
Fund issue date	12/10/2015
Last Update	26.09.2023
Benchmark	MSCI Europe - Net Total Return Index (for comparison purspuses only)
Tranche	Private Investors
	Institutional Investors
	foundations

	Risk Indicator (PRIIP)	Licensed in	Classification by SFDR	EU Taxonomy	% of Sustainable Investments according to SFDR
FNG-SIEGEL	4 of 7	D, A, CH, LU	Article 8	-	-

Principal Adverse Impacts

Sustainable Development Goals

NORMAL ALLOCATION

Equities	90 % to 100 %
Bonds	Excluded
Money market/Bank deposits	0 % to 10 %
Commodities	Excluded
Direct investments	Excluded
Derivatives	Excluded
Other	-

Sustainability approach

Principal Adverse Impacts	✓ Greenhouse Gas Emissions ✓ Water ✓ Waste ✓ Biodiversity ✓ Energy Efficiency and Fossil Fuels ✓ Social and Employee Matters
Further remarks on the consideration of SDGs	-
Rationale behind classification according to SFDR	Article 8 Article 8 funds include selection criteria based on the SPICE rating and specific criteria according to the philosophy of each fund. These are mainly multi-thematic funds with SRI labels, with high minimum levels of sustainable investment of 50% or 70%. GIS SRI Ageing Population promotes social characteristics and commits to a minimum of 50% sustainable investments with a social objective.
Engagement	Yes, organized internally ☑ Link to engagement policy
Voting	Yes, organized internally ☑ Link to voting policy
Best-in/of-Class	No The fund pursues a best-in-universe approach As Sycomore AM is part of Generali's multi-boutiques platform, Sycomore is managing GIS SRI Ageing Population on behalf of Generali Investment Partners. Therefore, Sycomore AM's ESG policy fully applies to the management of this sub-fund. The proprietary "SPICE" tool is used to score all the investment universe, then, all the securities showing an ESG score less that 3/5 are deemed poorly-rated in terms of ESG and are therefore not included in the portfolio.
ESG-Integration	Yes https://en.sycomore-am.com/download/381500688
Norm-based screening	✓ UN Global Compact ✓ ILO core labour standards ✓ OECD Guidelines for Multinational Enterprises
Themes	- GIS SRI Ageing Population was designed and launched in 2015 following a study conducted by Generali's Research department, looking into key trends affecting insurance companies, their markets and their clients.Generali Investments decided to launch a strategy with the objective to capture that specific thematic growth, through companies benefiting from this theme and having a real impact on improving the livelihood of "seniors" - whether it is through the provision of healthcare, their pensions (pre and post-retirement) and/or their consumption habits and preferences. The Sub- fund has a sustainable investment objective as the SRI process is designed to invest into listed companies which contribute to social objectives linked to the long-term trend of ageing population and structured around three pillars Healthcare, Pensions & Savings and Consumer Goods These constitute the 3 thematic investment pillars we consider in this sub-fund. We also determined that applying an ESG (Environmental, Social & Governance) approach to this theme would be relevant considering the medium to long term nature of this socio-demographic trend and the human capital element when dealing with the economics of Seniors. Finally, the ESG screening we apply allows us to identify and mitigate extra financial risks which could be detrimental to the strategy's performance over time - potential litigation and/or loss of trust for instance.
Impact Investing	✓ Environmental ✓ Social ✓ Governance Even if the sub-fund is having a clear focus on a "social thematic", the impact is measured and monitored on the 3 pillars (E,S, G) and even on human rights, as the fund managers monitors closely the following impact KPIs : - On the environment pillar: Net Environmental Contribution (NEC) indicator aims to determine the contribution of the activities of a company to the ecological transition, with a rating from -100% to +100% depending of the negative or positive impact of its activities on the environment. - On the social pillar: workforce growth over three years. - On the governance pillar: percentage of women in key management roles. - On human rights: percentage of companies with commitment to respecting human rights (disclosure of a Human Rights Policy). The above ESG indicators selection aims at having a better result on at least two indicators compared to the Sub-fund's benchmark.
Further information on the sustainability approach	-

Research and Transparency

In-house sustainability analysis	Yes, 23 including 9 SRI specialists
Research partners	Yes
	Trucost, ISS, MSCI, I care and Quantis, Vigeo
Percentage of portfolio with sustainability analysis	100 %
Strategically important suppliers included	No
Sustainability advisory committee	No
Analysis of portfolio CO2	Yes, backward-looking indicator
	The portfolio's CO2 analysis is performed using data of scope 1, scope 2 and first-tier suppliers' upstream of scope 3
Sustainability reporting	Yes
	The sustainability reporting has been released in June 2021
At least monthly portfolio publication	Yes
	☑ Link to monthly portfolio publication
Certification/Label awarded by independent auditors	✓ FNG Label ★★
	✓ Label ISR
	Other
	Belgian label "Towards Sustainability"

Environmental

EXCLUSION OF SECTORS / AREAS OF BUSINESS – COMPANIES

Fossil fuels (Coal, Oil and Gas)	Yes
	5 % Turnover threshold
Nuclear power (operation and components)	Yes
	5 % Turnover threshold
Green genetic engineering	Yes
	5 % Turnover threshold
Chlorine and agrochemicals (biocides)	Yes
	10 % Turnover threshold
Other	Pesticides, coal, energy generation with high carbon intensity
	5 % Turnover threshold

EXCLUSION OF BUSINESS PRACTICES – COMPANIES

Environmentally damaging behaviour	Yes
Damage to biodiversity	Yes
Other	-

EXCLUSION CRITERIA – COUNTRIES

Non-ratification of the Paris Climate Agreement	Yes
Non-ratification of the Protocol on Biosafety	N/A
Non-ratification of the UN Biodiversity Convention	Yes
Nuclear power by proportion of gross energy production	N/A
Other	N/A=Not for significance for this fund

Social

EXCLUSION OF SECTORS / AREAS OF BUSINESS – COMPANIES

Weapons/Armaments	Yes 5 % Turnover threshold
Cluster bombs and anti-personnel mines	Yes
Weapons of mass destruction (ABC/CBRN)	Yes
Tobacco products	Yes 5 % Turnover threshold
Pornography	Yes 5 % Turnover threshold
Spirits/Alcohol	No
Gambling	N/A
Other	-

EXCLUSION OF BUSINESS PRACTICES – COMPANIES

Labour rights (ILO core labour standards)	Yes
Exploitative child labour	Yes
Violation of human rights	Yes
Animal testing	No
Other	-

EXCLUSION CRITERIA – COUNTRIES

Labour rights	N/A
Violation of human rights	N/A
Military spending as a percentage of GDP	N/A
Death penalty, torture	N/A
Countries classified by Freedom House as not free	Yes
Violations of the Nuclear Non-Proliferation Treaty	Yes
Violations of other non-proliferation treaties	N/A
Other	N/A= Not for significance for this fund

Governance

EXCLUSION OF BUSINESS PRACTICES – COMPANIES

Corruption and bribery	Yes
Tax: planned avoidance & detected violations	N/A
Other	-

EXCLUSION CRITERIA – COUNTRIES

Corruption	N/A
Other	N/A= Not for significance for this fund