

## **Disclosures for the EU Sustainable Finance Disclosure Regulation (SFDR)**

### **1. Status under the EU Sustainable Finance Disclosure Regulation (SFDR)**

Generali Global Infrastructure (the “**Portfolio Manager**”) and Generali Investments Luxembourg S.A. (the “**Firm**”) have categorised Generali Exklusiv Fonds S.A. SICAV-RAIF (the “**Fund**”) as meeting the provisions set out in Article 8 of SFDR for products which promote environmental characteristics and social characteristics, as further described below.

### **2. Summary**

The Fund will subscribe in interests of investment structures investing mainly in the European Union and alternatively in other OECD countries with a minimum sovereign rating of investment grade at the time the investment is made. The Fund aims to invest through investment structures in (i) real estate, (ii) private debt and (iii) alternative asset classes (such as, but not limited to: infrastructure (including notably transport, renewable energy and energy efficiency, social infrastructures, telecom, utilities and water and environment sectors). Investment in the investment structures may be made through equity or debt instruments (securitized or not) or combinations thereof. ESG factors/measures and their impact on long-term protection and enhancement of capital values are being considered. The Fund promotes environmental characteristics and social characteristics in accordance with Art. 8 SFDR and aims to continuously improve the funds Environmental, Social, Governance (“**ESG**”) results.

The Firm believes that the Fund’s performance should be driven through solid investment discipline as well as bespoke Environmental, Social, Governance (“**ESG**”). The Fund’s ESG strategy uses binding criteria to the selection of underlying assets as part of its investment decision making process such as environmental, social and governance features. The specific methodology applied for such purpose may differ from amongst investment structures according to the proprietary methodology of the respective manager.

With this strategy, the Firm identifies potential opportunities for improvement to meet the Fund’s social and/or environmental characteristics. The ESG Strategy considers each asset over a multi-year period, aggregated to the fund level to meet the Fund’s social and environmental characteristics. On the corporate level, the Firm follows its ESG strategy, which is based on environmental targets, social diversity initiatives and globally relevant ESG focused governance policies and frameworks.

As part of its broader risk management processes when investing, the Firm has implemented procedures to identify, measure, manage and monitor sustainability risks. Under SFDR, “sustainability risk” means an environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of an investment.

Our Sustainability risks policy can be accessed on our website <https://www.generali-investments.lu/lu/en/institutional/esg-and-responsible-investing>

### **3. No sustainable investment objective**

This financial product promotes environmental or social characteristics but does not have as its objective a sustainable investment.

4. **The environmental characteristics and social characteristics promoted by the Fund**

The Fund promotes environmental characteristics and social characteristics in accordance with Art. 8 SFDR which consist in the use of, *inter alia*, energy, renewable energy, water and/or social infrastructures and aims to continuously improve the funds ESG results.

5. **Investment strategy**

The Fund's ESG strategy uses binding criteria to the selection of underlying assets as part of its investment decision making process such as environmental, social and governance features. The specific methodology applied for such purpose may differ from amongst investment structures according to the proprietary methodology of the respective manager.

6. **Proportions of investments**

The specific asset allocation and description of the share of investments including the investments of the Fund used to attain the environmental characteristics and the social characteristics promoted by the Fund will be provided, once the assessments for all assets are available.

7. **Monitoring of environmental or social characteristics**

ESG is being considered in the initial acquisition phase, with a strong focus on the energy efficiency and the resiliency of an asset regarding ESG developments, as well as regularly in the operating phase.

8. **Methodologies**

The ESG Strategy considers each asset over a multi-year period, aggregated to the Fund level to meet the Fund's social and environmental characteristics. The Firm executes this strategy by using detailed asset-level work plans, which include asset-by-asset assessments on the basis of environmental and social criteria.

9. **Data sources and processing**

On the corporate level, the Firm follows its ESG strategy, which is based on environmental targets, social diversity initiatives and globally relevant ESG focused governance policies and frameworks.

10. **Limitations to methodologies and data**

In some cases, data coverage might not be possible, the investment professionals must, however, use reasonable efforts to obtain the required data. If the data is not reasonably available, that fact shall be recorded instead.

11. **Due diligence**

Prior to making any investment decision, our transactions and portfolio management teams as well as the Portfolio Manager, are required to conduct due diligences (e. g. legal or technical) and gather facts from diverse data sources on the proposed investment position. These investment due diligences will evaluate a variety of factors including (for the purposes of this policy) an assessment of how the proposed investment position is assessed against the sustainability indicators.

The Firm's investment professionals must apply the due diligence measures specified in our PAI Due Diligence Policy as well as our Sustainability Risk Policy, when they are making the investment decision to acquire an asset, either directly or indirectly. This is to enable the Firm to identify and prioritise sustainability impacts and indicators and to consider the corporate sustainability values.