

31st March 2026

Destination Value Total Return wins MondoAlternative Awards as Best Liquid Alternative Multistrategy Fund 2025

Destination Value Total Return (“Destination Value”), the flagship fund managed by Plenisfer Investments SGR (“Plenisfer”), has been awarded Best Liquid Alternative Multistrategy Fund 2025 at the MondoAlternative Awards. The Fund aims to achieve superior risk-adjusted total returns over the market cycle through a multi-strategy approach and global asset allocation.

Now in its twenty-third edition, the MondoAlternative Awards celebrate the best Italian-domiciled liquid alternative and hedge funds that have distinguished themselves for performance and risk management. The full Awards methodology is available on the MondoAlternative website¹.

Destination Value received the award in recognition of its strong performance, delivering +25%² in 2025 (IX USD share class - LU2087694050).

Launch Date	Perf. 2021	Perf. 2022	Perf. 2023	Perf. 2024	Perf. 2025	Perf. Ann. S.I.	Perf. Cum. S.I.
04/06/2020	+8.2%	-6.3%	+9.4%	+7.1%	+25.0%	+9.3%	+64.2%

Past performance does not guarantee future results and should be considered together with the investment risks.

Plenisfer – investment firm specialised in multi-strategy fund management operating within the Generali Investments platform – achieved this significant result through an active, benchmark-agnostic investment approach³.

¹ <http://www.mondoalternative.com/mhdef.aspx?tabindex=9999&tabid=31268>

² Net performance as at 31 December 2025 for the IX USD share class (ISIN: LU2087694050). Source: Plenisfer internal data. Past performance does not predict future results. Performance data do not take into account any fees and costs incurred in the subscription and redemption of units. Returns may increase or decrease as a result of currency exchange rate fluctuations. Annual performance figures are detailed at the end of this marketing communication. Summary Risk Indicator (SRI): 3 out of 7. For complete information on risks and costs, please refer to the Prospectus and the Key Information Document (KID).

³ Except for the calculation of performance fees, for which Plenisfer uses the SOFR Index.

Through this approach, Plenisfer integrates specialists' perspectives with macro and micro analysis and allocates by strategy rather than asset class, identifying individual opportunities, including non-conventional ones, on a global basis.

Plenisfer evaluates each investment opportunity through five strategic lenses: Compounders, Income, Macro, Special Situations, and Systematic Strategies - allocatively managed through the Hedging Overlay strategy.

All five strategies contributed to the performance of Destination Value Total Return. The sub-fund is characterized by prudent use of leverage, strong liquidity, and convexity optimization, which allows it to benefit from market upturns and limit losses during sharp downturns⁴.

Giordano Lombardo, Founder, CEO and Co-CIO of Plenisfer, commented while accepting the award: *"2025 was a very important year for Plenisfer. We marked our first five years of successful management, not only in terms of strong performance with contained volatility, but also in how those results were achieved. We built a diversified portfolio including gold, international equities and bonds, small caps, emerging markets, and commodities – asset classes where consensus sentiment was not particularly positive. We deliberately chose not to rely on the so-called 'Magnificent 7' or the performance of the U.S. equity market, in order to create a genuinely alternative and highly diversified offering. Free from benchmark constraints, we were able to make – at times contrarian – decisions that brought us here today, and of which we are particularly proud".*

⁴ This Fund is not a guaranteed product. Investments involve risk and you may not recover the full amount of your initial investment. The investment may result in a financial loss, as there is no capital guarantee.



Marketing communication for professional investors in Italy. Please read the UCITS Prospectus and the KID before making any final investment decision.

Plenisfer Investments SGR S.p.A.

Plenisfer Investments SGR S.p.A. is an investment boutique dedicated to the active management of benchmark unconstrained portfolios built through a multi-strategy approach. The company, part of Generali Investments, has been appointed by the Management Company as the Fund's Investment Manager (the "Investment Manager"). Plenisfer was established in May 2019 as a joint venture between four founding partners – Giordano Lombardo, Mauro Ratto, Diego Franzin and Robert Richardson – and the Generali Group, the majority shareholder, which committed EUR 1 billion to the first fund managed by the company.

The four co-founders have worked together for over 25 years and have brought together a multidisciplinary team of senior portfolio managers to build a robust investment process through a team-based approach. The company is headquartered in Milan, with branches in London and Dublin. It is regulated by the Bank of Italy and CONSOB as an Italian asset management company (SGR).

Non-exhaustive list of risks: Interest rate risk – Credit risk – Equity risk – Derivatives risk: leverage may vary up to 350%, increasing the risk of loss – Capital loss risk: this is not a guaranteed product and there is no guarantee that an investment objective will be achieved. Investors may risk losing part or all of their initial investment. Returns may increase or decrease due to currency fluctuations. For complete information about the Fund, including risks and costs, and to consult the official documentation, please visit:

<https://www.plenisfer.com/it/en/professional/fund-page/plenisfer-investments-sicav-destination-value-total-return-ix-usd-accumulation-or-lu2087694050>

DISCLAIMER

This marketing communication relates to Plenisfer Investments SICAV, an investment company with variable capital (SICAV) incorporated under Luxembourg law of 17 December 2010, qualifying as an Undertaking for Collective Investment in Transferable Securities (UCITS), and to its Sub-Fund, Destination Value Total Return, together referred to as "the Fund" – intended only for professional investors in EU/EEA countries where the Fund is registered for distribution – Not for U.S. Persons. The objective of this Sub-Fund is to generate a higher risk-adjusted total return over the market cycle. The Fund seeks to achieve its objectives by investing globally with exposure to both OECD (Organisation for Economic Co-operation and Development) and non-OECD markets. The Sub-Fund is actively managed. The SOFR Index parameter is used solely for the purpose of calculating the performance fee. There is no guarantee that the Fund's investment objectives will be achieved. For a full overview of costs and risks, please refer to the Key Information Document (KID) and the Prospectus. Charges apply and may reduce returns. Future performance is subject to taxation, which depends on each investor's personal situation and may change in the future. Before making any investment decision, investors must read the Prospectus, the SFDR Appendix and the Key Information Document ("KID"). KIDs are available in the official language of the country of distribution. The Prospectus and its SFDR Appendix are available in English (or in the official

language of the country of distribution), together with annual and semi-annual reports, at www.generali-investments.lu or upon free request from the Management Company, Generali Investments Luxembourg S.A. (e-mail: GILfundinfo@generali-invest.com). The Management Company may decide to terminate the arrangements made for the marketing of the Fund. A summary of investors' rights is available in English at www.generali-investments.lu in the "About us/Generali Investments Luxembourg" section. This marketing communication is not intended to provide investment, tax, accounting, professional or legal advice and does not constitute an offer to buy or sell the Fund or any other security that may be presented. Any opinions or forecasts provided are as of the stated date, may change without notice, and may not materialise. This document is issued by Plenisfer Investments SGR S.p.A. and Generali Investments Luxembourg S.A., authorised as Management Company in Luxembourg. Plenisfer Investments SGR S.p.A. is authorised as an asset management company in Italy and appointed as the Fund's marketing promoter in Italy, where the Fund and its Sub-Fund are registered for distribution (Via Niccolò Machiavelli 4, Trieste 34132, Italy – C.M. no.: 15404 – LEI: 984500E9CB9BBCE3E272). Sources: Plenisfer Investments SGR S.p.A. and Generali Asset Management S.p.A. Società di gestione del risparmio.

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