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PRESS RELEASE

Destination Value, first fund managed by Plenisfer, debuts among private banks thanks to the agreement with Banca Generali

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Plenisfer Investments SICAV - Destination Value Total Return ("Destination Value"), the first fund managed by Plenisfer Investments SGR S.p.A. ("Plenisfer"), enters the range of offerings of Banca Generali, the third largest private bank in Italy, leader in asset preservation.

The agreement with Banca Generali - finalized by Generali Investments Luxemburg, Management Company of the SICAV - represents the first placement of Destination Value among private banks.

The UCITS Fund Destination Value, which started last May, is managed by Plenisfer, an investment boutique focused on multi-strategy, goal-based and benchmark-free portfolios, that operates within the multi-boutique platform of Generali Investments. The Fund, already present on the Allfunds platform, is managed in line with Plenisfer's New Active approach, implemented through five proprietary investment strategies. The Fund aims to generate returns in line with those of the equity markets in the long term, but with a lower volatility, diversifying both by time horizon and by degree of correlation between strategies.

Giordano Lombardo, CEO of Plenisfer, commented: *"Thanks to this first important partnership with Banca Generali,*

Destination Value is now available to investors through a primary network of private bankers. We are particularly happy with this agreement which allows us to accelerate our development strategy when the fund, which started on the 4th May 2020, is just a few days away from its first birthday”.

Fund Facts:

Investment objective and policy: The objective of this Fund is to achieve a superior risk adjusted total return over the market cycle. As an internal expected target we aim at returning 8% annualized in \$ gross with <75% of equity volatility (average of MSCI ACWI, MSCI Europe and MSCI EM Equity) across a full market cycle.

Legal structure: UCITS – SICAV

Investment Manager: Plenisfer Investments SGR S.p.A

Management company: Generali Investments Luxembourg S.A.

Launch date: 04/05/2020 share class LU2087694647

Benchmark for Performance Fees calculation only: SOFR Index

Subscription/redemption process: Subscription: Valuation day, 1pm Luxembourg time/ Redemption: Valuation day 1pm Luxembourg time + T5

Minimum Subscription: 500.000€ I shareclass; 1.500€ R shareclass

Currency: USD, other hedged distributing and accumulating share-classes are available.

Subscription fees: 0%; Redemption Fees: up to 5%, Current fees: 0,90%.

Performance fees: The performance fee is applicable on total return over SOFR and following payment of the management fee of the portfolio in any calendar year. The performance fee mechanism is subject to a Higher Water Mark: the performance fee is applied only if the NAV price in a particular calendar year is higher than the previous max NAV price in a calendar year in which a performance fee was paid.

Tax treatments: This depends on the individual circumstances of each client and may be subject to change in the future. Please consult your tax advisor for more details.

Base Currencies: USD; classes hedged for accumulation or distribution exchange risk are available. The USD / EUR hedging methodology does not cover assets already denominated in EUR.

Risks: Significant risk(s) for the Fund not taken into account in this indicator include the following:

Counterparty Risk, Credit Risk, Derivative Risk, Liquidity Risk, Geopolitical

Risk, Operational Risk and Depositary Risk.

For more information about the risk factors please refer to section 6 and the compartment Risk Factors section of the Prospectus.

Plenisfer Investments SGR S.p.A.:

Plenisfer Investments SGR S.p.A. ("Plenisfer" or the "Company") is the only investment boutique in Italy and one of the few in the world, dedicated to benchmark-free funds built through a multi-strategy and multi-asset approach aimed at achieving clear and measurable objectives. The company has been appointed by the Management Company as Investment Manager of the Compartment (the "Investment Manager"). Plenisfer was founded in May 2019 as a joint venture between four founding shareholders - Giordano Lombardo, Mauro Ratto, Diego Franzin and Robert Richardson - and the Generali Group, a majority shareholder with a commitment of 1 billion Euros to the first fund managed by the company.

The four co-founders have been working together for over 20 years and have brought together a multidisciplinary team of senior experienced investors to build a robust team-based investment process explicitly focused on goal-based investing.

The Company has its operational headquarters in Milan and offices in London and Dublin are being opened. It is regulated by the Bank of Italy and CONSOB for the activity of asset management companies (SGR).

GENERALI INVESTMENTS:

Generali Investments is part of the Generali Group, which was established in 1831 in Trieste as Assicurazioni Generali Austro-Italiche. Generali Investments is one of the leaders in asset management, managing about €575 billion in assets (source: Generali Investments Partners S.p.A. Società di gestione del risparmio, as at December 31st, 2020). Its business model is based on a combination of core asset management skills with new investment philosophies and cutting-edge strategies brought by specialized boutiques all into the same platform, Generali Investments leverages on focused skillsets, long-term experience and track record, efficiency and innovation, to create enduring value for clients both inside and outside the Group. Generali Investments is a commercial brand of Generali Investments Partners S.p.A. Società di gestione del risparmio, Generali Insurance Asset Management S.p.A. Società di gestione del risparmio, Generali Investments Luxembourg S.A. and Generali

Investments Holding S.p.A. Generali Investments Partners S.p.A. Società di gestione del risparmio is specialized in managing portfolios based on unconstrained strategies focusing on equity and fixed income investments, as well as innovative alternative strategies.

Notice on Plenisfer Investments SICAV (the "Fund"), an open-end investment company with variable share capital (SICAV) within the meaning of the Luxembourg Law (SIF Law of 13 February 2007), qualified as a collective investment enterprise in securities (UCITS). The Fund was registered for distribution in Italy. This document is aimed exclusively at professional investors in this country. U.S. individuals are considered investors who are prohibited from investing in this Fund, under Regulation S of the United States Securities Act of 1933. Before making any investment decision you must read the KIID, prospectus, annual and semi-annual reports as soon as they are available. These documents, together with the prospectus and the latest periodic legal information documents, as well as any other practical information, are available free of charge in English and KIID in the local language at Generali Investments Luxembourg S.A., 4 Rue Jean Monnet, L-2180 Luxembourg, Grand Duchy of Luxembourg or by e-mail at GILfundInfo@generali-invest.com and on the following website: <https://www.generali-investments.lu/>. This document does not represent an offer to buy or a solicitation to sell financial instruments. This notice does not in any way constitute investment advice, legal or tax. Contact your tax and financial advisor to find out if the Fund is appropriate for your personal situation and to understand its related tax risks and impacts.