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**PRESS RELEASE**

# Destination Value enters its third year of management with new distribution agreements with OnlineSim and Volksbank

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Plenisfer Investments SICAV – Destination Value Total Return Fund ("Destination Value")\*, fund managed by Plenisfer Investments SGR S.p.A. ("Plenisfer"), officially enters its third year on the market today.

Destination Value celebrates this milestone with new distribution agreements finalized in collaboration with Generali Investments Partners<sup>1</sup>— distribution hub of our partner Generali Investments ecosystem – respectively with OnlineSim, an online investment platform belonging to the Ersel Banking group, and Volksbank, a leading player for customers and investors in Italy's Triveneto area, where it boasts 168 branches.

Operational since May 4, 2020, the UCITS Destination Value fund reflects the investment philosophy of Plenisfer, an investment boutique dedicated exclusively to the management of benchmark-free and goal-based funds, designed through a multi-strategy and multi-asset approach.

*"We are happy to enter the third year of Destination Value management with new distribution agreements that will allow us to further expand the pool of our Italian subscribers" commented Giordano Lombardo, CEO of Plenisfer. "We will*

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<sup>1</sup> The agreement with Online SIM was signed by Generali Investments Partners S.p.A. Asset Management Company (GIP). The agreement with Volksbank was defined with Generali Investments Luxembourg, Management Company of the SICAV, as part of the distribution agreement with the Allfunds platform.

*continue working to achieve the goals we have set by following our core philosophy, designed to navigate a new investment paradigm. In fact, we founded Plenisfer in the belief that the era of easy trends was about to end, an era driven by uncorrelated asset classes and an abundance of capital, raw materials and jobs, buttressed by expansive monetary policies and stunted inflation. The end of this era came into sharper focus when the Ukraine crisis accelerated some preexisting structural phenomena, like rising inflation and energy prices. We've already seen negative repercussions on the markets and economic growth forecasts. As a result, our Destination Value managers are focused on three distinct investment strategies: overweight on real assets, a highly selective approach to equities – focused on companies that can pass on elevated production costs to consumers – and negative duration in fixed income.”*

Plenisfer exclusively manages multi-strategy and total-return funds, selecting individual opportunities and global investment tools bent on achieving the portfolio's return and risk objectives.

The SGR's “New Active” investment philosophy overcomes the constraints imposed by benchmarks and traditional asset allocation through active management articulated across five proprietary strategies, whose weights vary according to market cycles:

- **Compounders:** investing mainly in stocks with long-term growth potential;
- **Income:** seeking income streams from high-yield corporate bonds, real estate, equities etc., rather than simply from the fixed-income components of a traditional portfolio;
- **Macro:** operating on currencies, equity-index rates in a short-term horizon, seeking temporal diversification;
- **Special Situations:** adopting a bottom-up approach linked to the specific outcomes of individual companies, such as mergers and acquisitions or “distressed” activities, for diversification through decorrelation with market direction;

- **Alternative Risk Premia:** investing in commodities, precious metals and real assets, such as listed infrastructure, with a top-down approach for diversification through decorrelation it invests mainly in stocks for long-term growth.

Destination Value is also available on the Allfunds and Fondi Online platforms and in direct placement through Banca Generali.

**Plenisfer Investments SGR S.p.A.:**

Plenisfer Investments SGR S.p.A ("Plenisfer") is an investment boutique exclusively dedicated to the management of benchmark-free portfolios built through a multi-strategy approach aimed at achieving clear and measurable goals. The company has been appointed by the Management Company as the Investment Manager of the Fund (the "Investment Manager"). Plenisfer was founded 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 with a commitment of 1 billion euros on the first fund managed by the Company. The four co-founders have been working together for over 20 years and have assembled a multidisciplinary team of senior experienced investors to build a solid investment process explicitly focused on investing by objectives as a team. The Company has its operational headquarters in Milan and branches in London and Dublin. It is regulated by the Bank of Italy and by CONSOB for the activity of asset management company (SGR).

**GENERALI INVESTMENTS:**

With approximately € 583.4 billion in assets under management and over 1,200 investment professionals, Generali Investments is an ecosystem of asset management firms, delivering a portfolio of specialist capabilities in different countries. Every firm in our ecosystem is supported by Generali and able to innovate and grow with autonomy, developing sustainable and distinctive solutions. Generali Investments is part of the Generali Asset & Wealth Management Business Unit which gathers the Group's main companies operating in asset management and wealth management.

\*This **marketing communication** relates to Plenisfer Investments SICAV, a Luxembourg UCITS-SICAV and its sub-fund Destination Value Total Return Fund / (the "Fund"), collectively referred to as the Fund ("Fund"). The Fund is registered for distribution in Italy. The Investment Manager of the Fund is **Plenisfer Investments SGR S.p.A.**, an Italian asset management company registered at the Companies' Register of Trieste, REA 204906, C.F. no. 01328320328. The management company is **Generali Investments Luxembourg S.A.**, a joint-stock company under Luxembourg law, authorised in Luxembourg. **Generali Investments Partners S.p.A. Società di gestione del risparmio** is an Italian asset management company regulated by the Bank of Italy and appointed to act as commercial promoter of the Fund in the EU/EEA countries where the Fund is registered for distribution.

**This marketing communication is issued by Plenisfer Investments SGR S.p.A. and Generali Investments Partners S.p.A. Società di gestione del risparmio.**

Investment Policy: The Fund aims to achieve its objectives by investing globally with exposure to both OECD and non-OECD markets. The Fund will vary its exposure to a variety of asset classes including, but not limited to, equities, debt securities, currencies and, through transferable securities and/or other permitted investments, real assets - Actively managed - Benchmark used only for performance fee calculation: SOFR Index

**The investment involves risks.** The Fund is not a guaranteed product. There is no guarantee that the investment objective will be achieved or that investors will achieve a return on their capital. **The risk and reward profile: 6 (high to very high volatility). High volatility implies large price fluctuations. The Risk & Return profile does not sufficiently take into account the following risks: Counterparty risk, Credit risk, Derivatives risk, Liquidity risk, Geopolitical risk, Operational risk and Custodian risk.**

**Main risks of the Fund: Interest rate risk - Credit risk - Equity risk - Emerging markets risk (including China). There is no pre-determined limitation on exposure to emerging markets - Emerging markets risk may at times be high - Frontier markets risk - Currency risk - Volatility risk - Liquidity risk - Derivatives risk.** When using derivatives, the use of leverage may increase the potential risk of loss.

**Past performance is not indicative of future performance.** Fund launch date: 04/05/2020. Future performance is subject to taxation, which depends on the personal situation of each investor and may change in the future. The reference currency of the Fund (or class) is: USD. Currency fluctuations may have a negative impact on the net asset value, performance and costs. Returns may rise or fall due to currency fluctuations. The allocations/portfolios are subject to change and should not be considered as a recommendation to buy or sell the securities and sectors indicated in the portfolio allocation.

**Please read the Key Investor Information Document (KIID) and the Prospectus before making any investment decisions.** The KIIDs are available in one of the official languages of your country and the Prospectus is available in English, as are the annual and semi-annual reports on the website [www.generali-investments.lu](http://www.generali-investments.lu) or upon request free of charge to Generali Investments Luxembourg SA, 4 Rue Jean Monnet, L-2180 Luxembourg, Grand Duchy of Luxembourg, e-mail address: [GILfundInfo@generali-invest.com](mailto:GILfundInfo@generali-invest.com). Please note that the Management Company may decide to terminate the agreements made for the marketing of the Fund. For a summary of your rights as an investor in respect of an individual complaint or collective action for litigation on a financial product at EU level and in your country of residence, please refer to the "About Us" section at the following links: [www.generali-investments.com](http://www.generali-investments.com) and [www.generali-investments.lu](http://www.generali-investments.lu). The summary is available in English or an authorised language of your country of residence.

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