

Plenisfer Investments SICAV – Destination Value Total Return

Article 10 (SFDR) – Website disclosure for an article 8 fund

A. Environmental or social characteristics of the financial product

The Plenifer Investments – Destination Value Total Return Sub-fund promotes environmental and social characteristics according to Article 8 SFDR. The environmental and social characteristics promoted by the Sub-fund consist of excluding sectors which are deemed harmful to society by the Investment Manager as further described below. In addition, the Investment Manager applies a targeted engagement and voting process.

B. Investment strategy

In addition to legally required exclusions, the Sub-fund applies the following exclusion criteria:

- Direct involvement in from controversial weapons (cluster munitions, anti-personnel mines and/or biological/chemical weapons);
- Violation of the Treaty on the Non-Proliferation of Nuclear Weapons;
- 10% or more of turnover is derived from pornography;
- 20% or more of turnover or energy produced is derived from coal, or;
- 20% or more of turnover is derived from tobacco.

Companies are excluded from the investment universe of the Sub-fund based on the exclusion criteria. The investment universe is screened for the above-described controversial activities on a periodic basis by a data provider.

Additional companies can be included in the exclusion list which may be part of the investments of the Sub-fund. The Investment Manager will decrease its position as soon as possible ensuring the protection of the best interests of the Sub-fund.

In addition to these exclusions, the Sub-fund has a targeted approach that involves the selection of companies on which to focus engagement activities, taking into consideration:

- the usefulness of the interaction with respect to the interests of the assets under management;
- the possibility of influencing decisions in relation to the voting shares held or the share held in the bond issue.

Governance, financial and sustainability issues can be addressed through dialogue with companies. By means of meetings with companies, monitoring the progress and the exercise of voting rights, the Sub-fund intends to align its investment activities with the broader interests of the companies. The Sub-fund pays particular attention to the policies implemented by the companies in which it invests, in the belief that sound corporate governance policies and practices (incorporating environmental, social and governance issues) can create long-term value for shareholders.

Finally, good governance (including sound management structures, employee relations, remuneration of staff and tax compliance) is assessed in a qualitative manner for each potential investment. Subjects such as board effectiveness, are important to assess a company's internal organization and ability to manage. The outcome of the analysis of good governance is included in the investment case, which is decided upon in the Investment Manager's investment committee.

C. Methodologies

To ensure that environmental and social characteristics are met throughout the lifecycle of the

fund, the ESG process above is applied on an ongoing basis and exclusions are monitored on an ongoing basis with a regularity of at least once a year.

Additional companies can be included in the exclusion list which may be part of the investments of the Sub-fund. The Investment Manager will decrease its position as soon as possible ensuring the protection of the best interests of the Sub-fund.

The sustainability indicators used to measure the environmental and social characteristics promoted are:

- The share of investments falling in scope of the exclusion criteria.
- The share of the investment universe falling in scope of the exclusion criteria based on the coverage of our ESG data provider.
- The share of corporate investments the Investment Manager engaged with during the reference period.
- The participation share in the votes called by issuers of the investments held during the reference period.

At least 90% of the Sub-fund's investments is aligned with the environmental and social characteristics. This aligned proportion includes the investments in investee entities to attain the environmental or social characteristics promoted by the financial product. These are amongst others the direct investments in transferable securities.

D. Data sources and processing

An external ESG data provider, MSCI ESG Risk UK Ltd., is used to create the list of excluded issuers based on the above exclusion criteria. The exclusion list is updated by the data provider at least annually.

The engagement and voting process is supported by a proxy voting service provided by an external party, Broadridge Financial Solutions Inc., and facilitated by the Fund's custodian.

E. Limitations to methodologies and data

Although various sources are used to ensure that environmental and social characteristics are applied for the Sub-fund, there are limitations to the methodologies and data sources. The data is based on public sources and information bias exists. For example, larger companies are subject to more transparency requirements than smaller companies. In addition, the possibility exists that relevant information for the Sub-fund's investments are not publicly available. Some, but not necessarily all, limitations in performing sustainability and ESG analysis are as follows:

- the availability of data, particularly for emerging companies and markets;
- the consistency and / or comparability of data as not all companies publish the same indicators;
- the quality of data and the lack of universal standards related to third party verification, if any;
- the use of external providers can introduce bias resulting from the providers' proprietary methodologies.

F. Engagement policies

The engagement activity carried out by the Sub-fund Investment Manager on governance, financial and sustainability issues is further described in Plenisher's Engagement and Proxy Voting Policies and can be summarized at a very high level as follows:

- Awareness-raising: intended to influence company practices through interactions with such companies to convey recommendations on specific issues identified as significant for their sector and type of business;
- Monitoring: the objective is to take advantage of meetings with companies and issuers in the portfolio to add data and information useful for the correct assessment of those entities;
- Exercise of voting rights: this may take the form of participation in the shareholders' meetings of the investee companies in order to influence the main governance and strategic decisions.

G. Designated reference benchmark

No index is designated as a reference benchmark to attain the environmental and/or social characteristics promoted by the Sub-fund.