



Fund Description

The Investment objective of the PSAM Global Event UCITS Fund is to seek superior risk adjusted returns by exploiting pricing inefficiencies in the securities of companies involved in corporate actions or events. P. Schoenfeld Asset Management ('PSAM') will seek to achieve the Fund's investment objective through a diversified portfolio of global event driven investments. Three strategies are considered when investing: Merger Arbitrage, Distressed/Stressed Credit Opportunities and Special Situations. Weightings and allocations among the three strategies are opportunistic and vary depending on where PSAM believe the best risk-reward can be found, subject to portfolio constraints. The Fund is actively managed, and is not managed in reference to a benchmark.

There can be no assurance that the investment objective of the Fund will be achieved and investment results may vary substantially over time. Investments in the Fund places an investor's capital at risk. The price and value of investments may fluctuate and investors may lose all or a substantial portion of their investment. Past performance is not indicative of future results.

Net Calendar Year Performance (%)

Share Class	2024 YTD	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
EUR A2 (acc)	2.94	-1.30	-7.32	8.16	8.27	4.23	1.87	8.47	8.44	-4.41	-3.30

Source: Lumyna Investments Limited

12 Month Rolling Performance (%)

Date Range	Return
28.O4.2023 – 30.O4.2024	4.54
29.O4.2022 – 28.O4.2023	-8.05
30.O4.2021 – 29.O4.2022	0.13
30.O4.2020 – 30.O4.2021	22.13
30.O4.2019 – 30.O4.2020	-5.09
30.O4.2018 – 30.O4.2019	3.83
28.O4.2017 – 30.O4.2018	7.85
29.O4.2016 – 28.O4.2017	8.93
30.O4.2015 – 29.O4.2016	-3.24

Source: Lumyna Investments Limited

Net Monthly Performance (%)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2024	-0.38	1.15	3.80	-1.58	-	-	-	-	-	-	-	-	2.94
2023	-0.04	-0.68	-1.32	-0.80	-2.97	1.07	1.24	0.77	0.35	-2.09	1.48	1.80	-1.30
2022	-0.97	0.16	0.10	-1.33	-3.22	-1.65	0.02	0.20	-0.78	0.31	0.07	-0.41	-7.32
2021	1.42	1.70	0.16	2.42	0.44	0.34	-1.28	1.09	0.25	1.28	0.04	0.04	8.16
2020	1.55	-0.56	-10.85	4.21	2.64	6.10	-2.16	0.03	0.97	0.79	3.25	3.05	8.27
2019	0.83	0.34	0.72	1.10	-2.46	0.69	1.09	-0.49	0.34	-0.32	1.24	1.13	4.23
2018	2.10	1.17	-1.82	-0.32	0.70	1.82	-0.82	-0.47	0.60	-2.26	1.85	-0.59	1.87
2017	1.11	-0.15	-0.02	0.73	2.07	0.25	2.00	-0.34	1.04	0.88	-1.01	1.64	8.47
2016	-0.45	0.53	1.61	-0.46	1.94	-0.10	2.27	0.06	0.48	-0.39	0.93	1.76	8.44
2015	-0.99	1.40	0.27	-0.66	1.58	-1.61	-0.50	-1.62	-1.85	1.81	-1.25	-0.98	-4.41
2014	-	-	-	-	0.66	0.56	-0.29	0.70	-1.23	-3.49	0.92	-1.08	-3.30

Source: Lumyna Investments Limited

The performance figures contained herein are net of fees. The returns shown are based on share class EUR A2 (acc) and therefore such historical information does not represent actual returns that an investor in share classes other than EUR A2 (acc) may receive but is for information purposes to illustrate the performance of the Lumyna – PSAM Global Event UCITS Fund (the "Fund") and should be interpreted accordingly. Past performance of this fund or of other funds managed by P. Schoenfeld Asset Management LP is not an indication of future performance or actual realised returns on an investment in the Fund (which may be affected by a number of factors including, but not limited to, applicable fees and the timing of subscriptions and redemptions in the Fund).

Risk Information



The Fund is subject to the following risks: Credit, derivatives, equity, event driven, counterparty, distressed securities, leverage and liquidity. The risk and reward category shown is not guaranteed and may shift over time. A Share Class with the lowest risk rating does not mean a risk-free investment.

Key Facts

NAV	127.32
Fund Inception	03.09.2010
Fund Size	USD 316.78m
Base Currency	EUR
Share Class Inception	28.05.2014
Strategy	Event-Driven
SFDR	Article 8
Fund Manager	P. Schoenfeld Asset Management LP
Principal Investment Manager and Principal Distributor	Lumyna Investments Limited
Management Company	Generali Investments Luxembourg S.A.
Fund Domicile	Luxembourg
Administrator	State Street Bank International GmbH
Auditor	PwC, Société Coopérative
Countries Of Distribution	AT, CH, DE, ES, FI, FR, GB, IE, LU, NL, NO, PT, SE

For other countries, please see Important Information.

Dealing Details

ISIN	LU1951090015
Bloomberg	MLPA2EA
SEDOL	BJBV2K8
Dealing	Daily
Valuation Day	Every banking day
Cut Off	12 PM Lux
Notice Period	T-1
Settlement (Sub. / Red.)	T+3 / T+3
Min. Initial Investment	EUR 10m
Investment Availability	Open only to existing eligible investors

Fees

Entry / Exit Charge	0.00% / 0.00%
Performance Fee	13.00%

Ongoing Charges (OCF)

Management Fee	1.50%
Admin & Operating Fee	0.40%
Lux Subscription Tax	0.01%
Other	0.15%
Total OCF	2.06%

"Other" includes Research charges (if applicable), currency hedging costs and any other costs and charges applicable for the Fund. Performance Fee is a percentage of New Net Appreciation. For a full overview of fund terms including fund fees for individual share classes, please refer to the Prospectus or relevant KIID/KID.

## Net Performance Analysis Since Inception

Cumulative Return	27.32%
Annualised Return <sup>1</sup>	2.56%
Annualised Volatility <sup>1</sup>	6.15%
12 Month Volatility <sup>1</sup>	5.33%
Sharpe Ratio <sup>2</sup>	0.39
Sortino Ratio <sup>2</sup>	0.52
Percentage of Positive Months	60.83%
Percentage of Negative Months	39.17%
Best Month	6.10%
Worst Month	-10.85%
Maximum Drawdown <sup>1</sup>	-19.81%
Beta <sup>3</sup>	0.28
Correlation <sup>4</sup>	0.58

Source: Lumyna Investments Limited

1. Calculated using daily returns. All data here refers to EUR A2 (acc).
2. Based on daily returns and an equivalent annualised risk-free rate. Please note, the calculation methodology was updated effective 1 January 2023. The ratio is shown once sufficient data is available.
3. Beta is calculated using the daily returns between the Fund's share class shown and the MSCI ACWI Index.
4. Correlation is calculated using the daily returns between the Fund's share class shown and the MSCI ACWI Index.

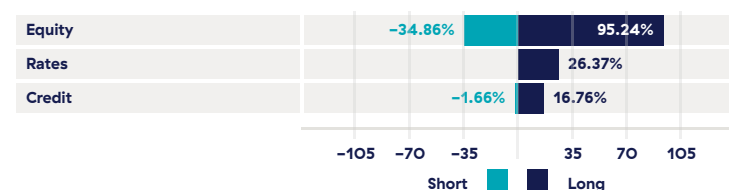
## Portfolio Characteristics

Gross Long Exposure	138.37%
Gross Short Exposure	-36.52%
Number of Long Positions	69
Number of Short Positions	22

Source: Lumyna Investments Limited

The number of positions is calculated based on number of unique positions. The calculation includes positions held for market hedging.

## Asset Class Exposure

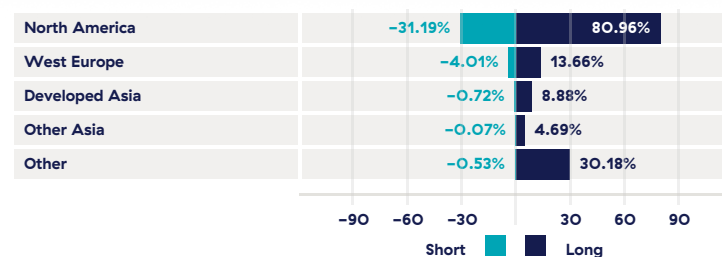


Source: Lumyna Investments Limited

The 'Interest rate' category includes fixed income positions. The credits categories includes only the CDS positions.

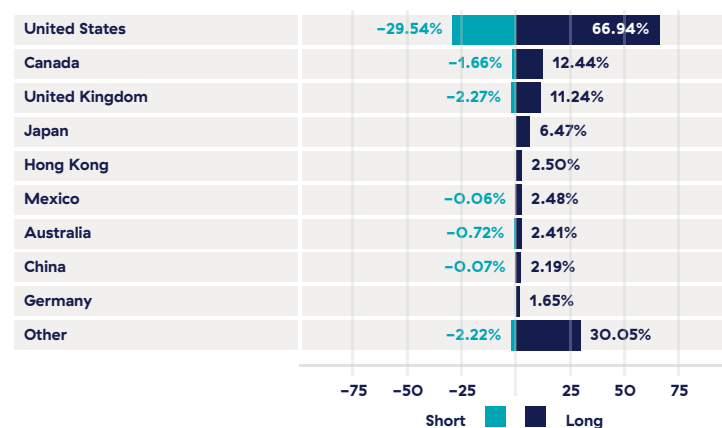
For illustrative purposes. Holdings/allocations are subject to change.

## Region Exposure



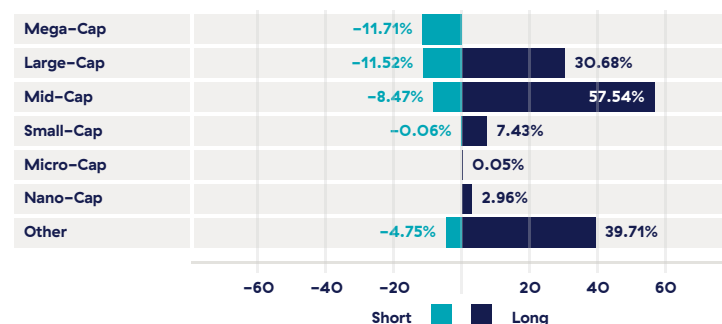
Source: Lumyna Investments Limited

## Country Exposure



Source: Lumyna Investments Limited

## Market Capitalisation Exposure



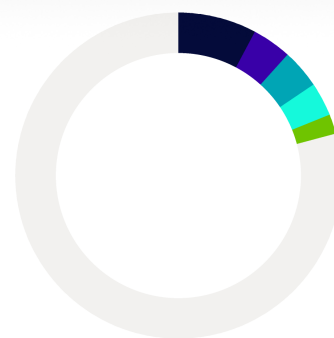
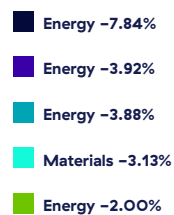
Source: Lumyna Investments Limited

Mega-cap Over \$200 Billion, Large-Cap \$10 billion - \$200 billion, Mid-cap \$2 billion - \$10 billion, Small-cap \$300 million - \$2 billion, Micro - cap \$50 million - 300 million, Nano-cap Under \$50 million.

## Top Five Long Holdings



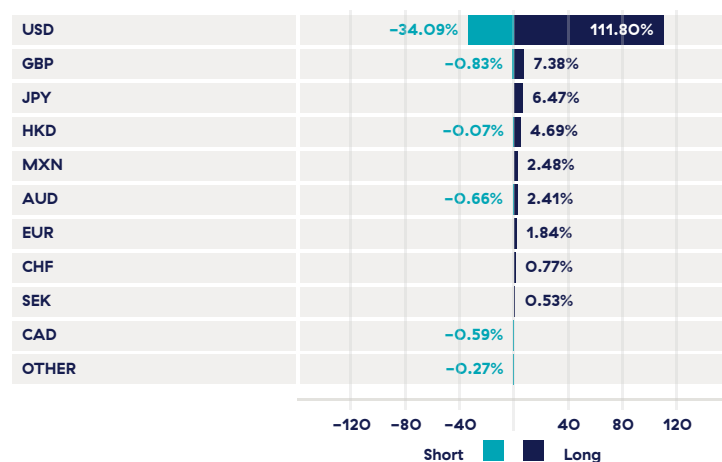
## Top Five Short Holdings



Source: Lumyna Investments Limited

All holdings show delta net adjusted positions.

## Currency Exposure

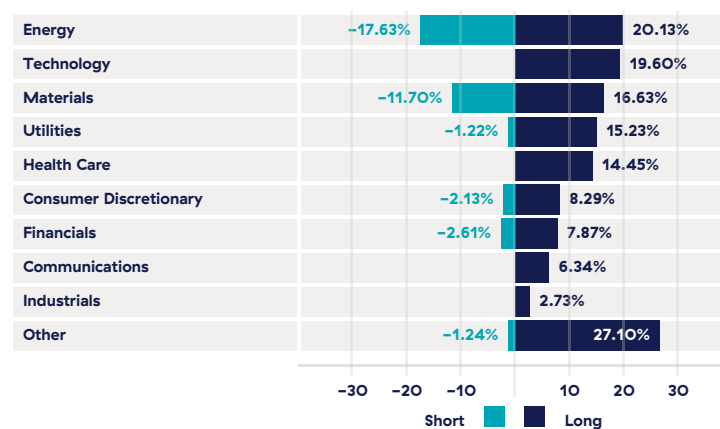


Source: Lumyna Investments Limited

Source: Lumyna Investments Limited

All holdings show delta net adjusted positions.

## Sector Exposure



Source: Lumyna Investments Limited

Sector based on BICS Industry Group classification. The category other includes positions where no BICS classification is available and may include indices. Option exposure is delta adjusted.

## Risk Considerations

The risk category has been calculated based upon simulation of the Fund's performance using historical data, which may not be a reliable indicator of the Fund's future risk profile. The risk category shown is not guaranteed and may change over time. The lowest category (category 1) does not mean that the investment is risk-free.

The Fund is rated 5 due to the nature of its investments which include the following risks:

- Credit risk: The risk that the issuer of the fixed-income security or related instrument held within the Fund may not pay income or repay capital to the Fund when due. Potential or actual credit rating downgrades may increase the level of perceived risk.
- Derivatives risk: The Fund may use derivatives for investment purposes. Derivatives are highly sensitive to changes in the value of the asset on which they are based, which may result in greater fluctuations in the value of the Fund. The impact to the Fund can be greater where derivatives are used in an extensive or complex way.
- Equity risk: The risk that the value of equities and equity-related securities within the Fund may be affected by stock market movements.
- Event Driven risk: The fund will take positions on companies involved in mergers, acquisitions, reorganizations and other corporate events, which may not complete or may not have the effect foreseen, which could lead to losses.

The following are additional risks which are not captured in the risk category:

- Counterparty risk – The risk that the other party to a transaction with the Fund may fail to fulfil its contractual obligations and may expose the Fund to financial losses.
- Distressed securities risk – Distressed securities are securities of issuers in extremely weak financial condition or are perceived to have a deteriorating financial condition that will affect their future ability to meet their financial obligations. Investments in these securities increase the risk of the Fund and the potential losses.
- Leverage risk – The Fund may operate with additional leverage. Leverage occurs when the economic exposure created by the use of derivatives is greater than the amount invested. Leverage makes the Fund more sensitive to certain market or interest rate movements and may cause above-average volatility and risk of loss.
- Liquidity risk – The risk that insufficient buyers or sellers to an investment, or an impairment in the market may affect the price or the ability to sell such investment within the Fund.

Your investment is not guaranteed and its value can go down as well as up. For more information about risk, please see the 'Risk Factors' section of the prospectus, which is available at [www.lumyna.com](http://www.lumyna.com).

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There can be no assurance that the investment objective of the Fund(s) will be achieved and investment results may vary substantially over time. Investment in the Fund is not intended to be a complete investment programme for any investor. Investments in the Fund places an investor's capital at risk and is intended for experienced investors who are able to understand and accept the risks involved. The price and value of investments may fluctuate and investors may lose all or a substantial portion of their investment.

**Past performance is not indicative of future results. Holdings and allocation data is subject to change and is for illustrative purposes only.**

This marketing communication does not contain all the risks associated with an investment in the Funds. Persons considering investing in a Fund should have regard to, among other matters, the considerations described under the heading "Risk Factors" in the Prospectus and the statements set out under the Risk headings in the relevant Supplement.

Please refer to the Prospectus and key investors information documents ("KIIDs"/"KIDs") for the Funds for more information on general terms of investment in the Funds, risks associated with such investment and the fees. Investors should only invest in the Funds once they have carefully reviewed the most recent Prospectus and relevant KIID/KID as well as the latest financial reports. Applications to invest in the Fund must only be made on the basis of the Prospectus, the KIIDs/KIDs and subscription documentation. The current Prospectus, KIIDs/KIDs and annual and semi-annual reports of the Funds are available from [www.lumyna.com](http://www.lumyna.com). The Funds may not be suitable investments for you and you should therefore seek professional investment advice before making a decision to invest in any of the Funds.

A summary of your investor rights is available in English at [www.lumyna.com](http://www.lumyna.com) and also upon request (free of charges) at [info@lumyna.com](mailto:info@lumyna.com). The Management Company shall have the right to terminate the arrangements made for the marketing of the Funds pursuant to article 93(a) of the UCITS Directive.

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This material contains information on Funds operated by Generali Investments Luxembourg S.A. ("Generali"). Lumyna has been appointed as principal distributor

of the Funds and has engaged Generali Investment Partners via its branch offices in France, to provide marketing and distribution services in respect of the Funds.

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The Fund has been established and is authorised as an EEA UCITS (in accordance with the EU UCITS Directive) in Luxembourg. The Fund has been notified to the Financial Conduct Authority of the UK (the “FCA”) for the purposes of the temporary marketing permissions regime in the United Kingdom and therefore is considered to be a recognised collective investment scheme for the purposes of the Financial Services and Markets Act 2000 of the United Kingdom (“FSMA”). The distribution of this marketing material and the offering of Units in the United Kingdom may be restricted. Persons into whose possession this material comes are required to inform themselves about and to observe any such restrictions. This material does not constitute an offer or solicitation to any person to whom it is unlawful to make such offer or solicitation.

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**Notice to investors in Switzerland:** This material is advertising as defined in the Financial Services Act, FinSA. Société Générale, Paris, Zweigniederlassung Zürich, is the representative and the paying agent for Switzerland. The Prospectus and KIIDs, the articles of association, together with the annual and semi-annual reports may be obtained free of charge at the representative's offices, 50, Talacker, 8011 Zürich, Switzerland. In respect of the Shares distributed in Switzerland, the place of performance and jurisdiction is at the registered office of the Representative in Switzerland. Home Jurisdiction of the Fund is Luxembourg.

#### Additional Information

Not all classes of units (“Units”) and Funds are available for investment in all countries. The Funds may only be offered and distributed to investors in accordance with all relevant local laws and regulations. The distribution of this presentation and the offering or purchase of Shares may be restricted in certain jurisdictions. It is the responsibility of any persons in possession of this document and any persons wishing to subscribe for Units to inform themselves of, and to observe, all applicable laws and regulations of any relevant jurisdiction. Prospective investors in the Funds should inform themselves as to the legal requirements of so applying, and any applicable exchange control regulations and taxes in the countries of their respective citizenship, residence or domicile. The tax implications of investing in the Fund will depend on individual financial circumstances and the investor's country of residence. The Funds and Units may be registered for public distribution in certain jurisdictions. Please note that the fact of such registration does not mean that any regulator has determined that such Funds are suitable for all or any investors. For an up-to-date list of those jurisdictions, investors should contact Lumyna. Further details relating to the availability of the Funds in certain jurisdictions are set out below under “Selling Restrictions”.

This material is not, and should not be treated as, investment research or a research recommendation and has accordingly not been prepared in accordance with any legal requirements designed to promote the independence of investment research nor is it subject to any dealing prohibition on dealing ahead of the dissemination of investment research.

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#### Investment Risks:

Investment in the Funds carries substantial risk. There can be no assurance that the investment objectives of the Funds will be achieved and investment results may vary substantially over time. Investment in the Funds is not intended to be a complete investment programme for any investor. Investment in the Funds is intended for experienced investors who are able to understand and accept the risks involved.

A prospective investor should appreciate that the value of any investment, and any income from any investment, may go down as well as up and that an investor's capital is at risk and the investor may not receive back the amount invested. Past performance is not necessarily indicative of future results.



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This document has not been registered by the Registrar of Companies in Hong Kong. The Fund is a collective investment scheme as defined in the Securities and Futures Ordinance of Hong Kong (the “Ordinance”) but has not been authorised by the Securities and Futures Commission pursuant to the Ordinance. Accordingly, the Units may only be offered or sold in Hong Kong to persons who are “professional investors” as defined in the Ordinance and any rules made under the Ordinance or in circumstances which are permitted under the Companies (Winding Up and Miscellaneous Provisions) Ordinance of Hong Kong and the Ordinance. In addition, this communication may not be issued or possessed for the purposes of issue, whether in Hong Kong or elsewhere, and the Units may not be disposed of to any person unless such person is outside Hong Kong, such person is a “professional investor” as defined in the Ordinance and any rules made under the Ordinance or as otherwise may be permitted by the Ordinance.

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This document has not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, this document and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of Units may not be circulated or distributed, nor may Units be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor pursuant to Section 304 of the Securities and Futures Act, Chapter 289 of Singapore (the “SFA”) or (ii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

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Consent under the Control of Borrowing (Jersey) Order 1958 (the “COBO Order”) has not been obtained for the circulation of this document. Accordingly, the offer that is the subject of this document may only be made in Jersey where the offer is valid in the United Kingdom or Guernsey and is circulated in Jersey only to persons similar to those to whom, and in a manner similar to that in which, it is for the time being circulated in the United Kingdom or Guernsey as the case may be. The Directors may, but are not obliged to, apply for such consent in the future.

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This communication is only being, and may only be, made available in or from within the Bailiwick of Guernsey and the provision of this communication is only being, and may only be, made in or from within the Bailiwick of Guernsey:

- (i) by persons licensed to do so under the Protection of Investors (Bailiwick of Guernsey) Law, 2020 (as amended) (the POI Law); or
- (ii) to persons licensed under the POI Law, the Banking Supervision (Bailiwick of Guernsey) Law, 2020 (as amended), the Regulation of Fiduciaries, Administration Businesses and Company Directors, etc. (Bailiwick of Guernsey) Law, 2020 (as amended), the Insurance Managers and Insurance Intermediaries (Bailiwick of Guernsey) Law, 2002 (as amended) or the Insurance Business (Bailiwick of Guernsey) Law, 2002, as amended.

The Fund referred to in this communication is not available in or from within the Bailiwick of Guernsey other than in accordance with the above paragraphs (i) and (ii) and must not be relied upon by any person unless made or received in accordance with such paragraphs.

**Notice to investors in Japan:**

The Shares have not been and will not be registered pursuant to Article 4, Paragraph 1 of the Financial Instruments and Exchange Law of Japan (Law no. 25 of 1948, as amended) and, accordingly, none of the Shares nor any interest therein may be offered or sold, directly or indirectly, in Japan or to, or for the benefit, of any Japanese person or to others for re-offering or resale, directly or indirectly, in Japan or to any Japanese person except under circumstances which will result in compliance with all applicable laws, regulations and guidelines promulgated by the relevant Japanese governmental and regulatory authorities and in effect at the relevant time. For this purpose, a “Japanese person” means any person resident in Japan, including any corporation or other entity organised under the laws of Japan.

When the Funds have been registered under Private Placement, this material is only intended to Qualified Institutional Investors, who are persons having expert knowledge of and experience with investment in Securities, as per Article 2(3)(i) of the Foreign Instrument and Exchange Act (FIEA) and Article 10(1) of the Definition of Cabinet Office Ordinance on Definitions under Article 2 of the FIEL (Ordinance).

To find out whether the Fund is under private placement in Japan, please refer to the list of countries in the material or investors should contact [info@lumyna.com](mailto:info@lumyna.com).

**Notice to investors in Andorra:**

The Fund has not been authorised by or registered with the Andorran regulator (AFA) as a foreign collective investment scheme in accordance with section 41 of Law 10/2008 of 12 June on Undertakings for Collective Investment, as amended. Accordingly, the Units of the Fund may not be offered or sold in Andorra by means of any marketing activities as defined in the Preliminary Title section 15 of Law 10/2008, as amended.

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**Information on data sources:**

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