

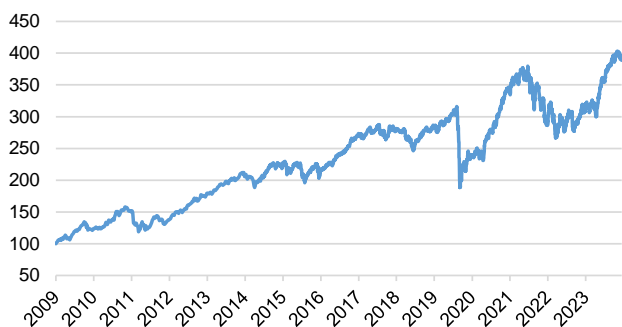
Reporting Period: 05/31/2024 - 06/28/2024

PPF - LPActive Value Fund - EUR

Description of the Investment Policy

The LPActive Value Fund offers access to a diversified private equity portfolio and can be traded on a daily basis with no minimum investment. The fund implements a value strategy and focuses on private equity companies that trade at a discount and mainly make buyout deals. The underlying investments extend over several hundred target companies operating in various sectors.

Performance



Risk/Return	MTD*	YTD	L6M	L3M	Vola.
Fund	-2.36%	7.67%	7.67%	-0.71%	14.22%
since inception:	8.14% p.a.		*05/31/2024 - 06/28/2024		

Yearly Returns

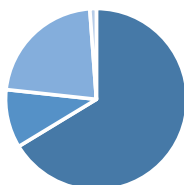
2023	29.17%	2018	-10.51%	2013	25.00%
2022	-25.07%	2017	16.29%	2012	23.30%
2021	34.35%	2016	5.82%	2011	-6.34%
2020	-8.80%	2015	9.45%	2010	16.48%
2019	21.81%	2014	6.10%	2009	15.09%

As of 28/06/2024

NAV	EUR 389.19
Highest NAV	EUR 402.83
Lowest	EUR 104.32
Discount	-19.68%
Implied Discount	-23.40%
Fund volume	EUR 129'495'931

Private Equity Investment Style

Buyout	66.32%
Growth	10.39%
Venture	22.12%
Andere	1.16%
Total	100.00%



Report of the Investment Advisor

In June 2024, the return of the LPActive Value Fund was -2.36%. In 2024, the fund is up 7.67%. The discount at fund level is -19.68% and the implied discount is -23.40%. The NAV per share closed at EUR 389.19 as of June 28, 2024.

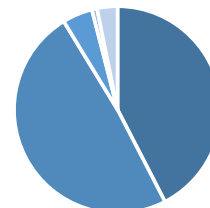
Selected Target Investments

This month we present I-Tracing

In May 2021, Eurazeo invested in the French company I-Tracing through its Mid Market team. The company is a specialist in cybersecurity and is now a globally active company. Over the past few years, I-Tracing has doubled in size and plans to generate sales of up to EUR 150 million by 2024. This economic success is now paying off directly for Eurazeo: on June 11, 2024, it was announced that a renowned new investor for I-Tracing had been found in Oakley Capital. Eurazeo achieves a return multiple of almost 3.0 in three years and will remain invested in the company together with Oakley after the transaction.

Geography: Allocation

Europe	42.42%
North America	48.88%
UK	4.70%
Asia/Pacific	0.81%
Andere	3.19%
Total	100.00%



Risk/Return Profile**

Low						High
1	2	3	4	5	6	7

**according to the key investor information (KIID)

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Share Classes

Share Class	Currency	Distribution Policy	ISIN	WKN
PPF - LPActive Value Fund - EUR	EUR	thesaurierend	LU0434213525	A0X81X
PPF - LPActive Value Fund - EUR A	EUR	ausschüttend	LU1162521717	A14MBG
PPF - LPActive Value Fund - CHF	CHF	thesaurierend	LU0641442941	A1JB5X

Fund Information

LPActive Value Fund - EUR

Fund type	Open End	NAV publication	www.swissfunddata.ch
Fund domicile	Luxembourg	Distribution policy	Accumulated
Fund category	UCITS V (FCP)	Subscription/Redemption	Daily
Distribution license	Austria, Germany, Luxembourg, Switzerland	End of order period	Daily until 5 pm
Sub-Fundmanager	LPX AG	Subscription fee	Max. 5%
Fund manager	PMG Investment Solutions AG	Management Fee	Max. 1.5% p.a. (aktuell 1.5%)
Custodian bank	Credit Suisse (Luxembourg) S.A.	Performance fee	None
Fund administrator	MultiConcept Fund Management	EU-tax	n.a.
Swiss representative	PMG Investment Solutions AG	Valor	10269470
Paying agent in Switzerland	Incore Bank AG	ISIN	LU0434213525
Inception date	10.07.2009	Bloomberg Ticker	PPFLPAC LX
Fund currency	EUR	WKN	A0X81X
Financial year	1 January - 31 December		

Disclaimer

Disclaimer: Investment in investment funds is subject to market risks. Past performance results are no indication of future results. Especially performance results referring to a period of less than twelve months (Year-to-date-performance, start of investment fund within the last twelve months) are no reliable indicator for future results due to the short comparison period. Issuance and redemption commissions are not included in the performance figures. All figures and information are given without any warranty and errors are reserved. The domicile of the fund is Luxembourg. For interested parties the fund regulations or the articles of incorporation, the „Key Investor Information Documents“ and the prospectus in their current versions as well as the annual and semiannual reports are provided free of charge at MultiConcept Fund Management S.A., 5 rue Jean Monnet, L-2180 Luxembourg and at the representative in Switzerland PMG Investment Solutions AG, Dammstrasse 23, 6300 Zug, www.pmg.swiss. Paying agent in Switzerland is InCore Bank AG, Wiesenstrasse 17, CH-8952 Schlieren. Information office and paying agent in Austria is Erste Bank der österreichischen Sparkassen AG, Am Belvedere 1, A-1100 Wien. Information office in Germany is Deutsche Bank A.G., Taunusanlage 12, D-60325 Frankfurt am Main. The tax treatment of the funds depends on the personal circumstances of each client and can be subject to future changes. This document is for information only. It does not represent an offer for the purchase or sale of the fund. The fund may not be offered, sold or delivered within the United States. This document is solely intended for advertising and information purposes and is only to be used in distribution activities within Switzerland.