

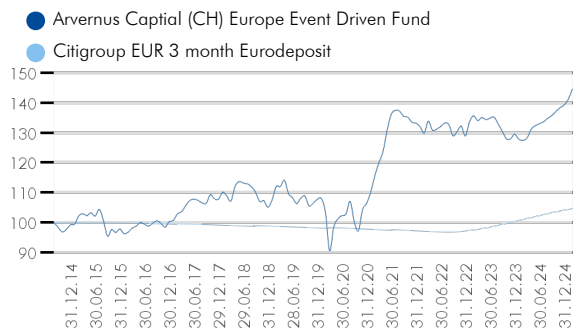
IA-Class EUR

NAV February 28<sup>th</sup>, 2025: EUR 14'465.17

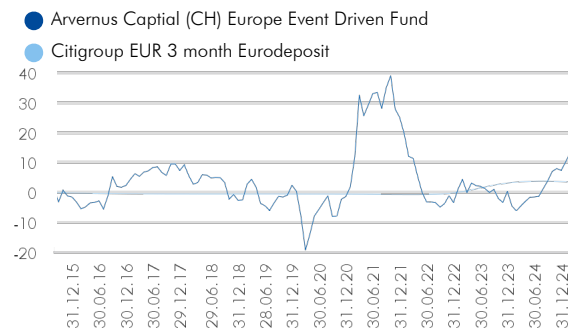
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The Arvernus Capital (CH) Fund is an umbrella fund with special risk of the type "other funds for alternative investments" under Swiss law and currently comprises one Subfund. Each Subfund may invest directly or indirectly in equities in accordance with a "long/short strategy". The investment risk of the Subfunds is not comparable to those of securities funds. In particular, the Subfunds may engage in short selling (up to 75%), and investments may be subject to leverage (up to a maximum of 300%). Investors' attention is expressly drawn to the risk notices contained in the Prospectus. Investors in the Umbrella Fund / Subfunds must be prepared and able to accept capital losses on the amounts invested. However, the Fund Management Company makes every effort to reduce the risks inherent in the investment policy by diversifying the investments and using strategies to limit the risks. Subscription for a given month will be accepted at any time up to 3 p.m. CET on the twenty-fourth calendar day and redemption for a given calendar month will be accepted at any time up to 3 p.m. CET on the twentieth calendar day of that month.

**Performance Chart (indexed)**



**Performance (12 rolling months)**



**Table of monthly net returns in %**

\* Since Inception date August,29<sup>th</sup>

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	All Classes AuM (€ m)
2025	1.34	2.45											3.82	11.36
2024	-1.32	-0.29	0.60	2.34	0.87	0.50	0.44	0.88	0.66	1.04	0.92	0.64	7.50	10.89
2023	3.71	1.49	-1.19	0.79	-0.54	0.39	0.23	-1.72	-1.84	-1.92	0.04	1.21	0.50	10.21
2022	-0.91	-1.63	3.09	-2.29	0.27	0.66	0.95	-0.44	-2.81	1.13	1.36	-2.51	-3.26	10.23
2021	3.55	5.03	3.75	3.12	5.76	4.02	0.92	-0.15	-1.33	-0.10	-1.36	-0.17	25.19	10.83
2020	0.25	-4.39	-12.35	8.78	2.83	1.08	0.56	4.08	-6.40	-2.99	7.22	2.06	-1.24	8.41
2019	2.29	4.23	-0.08	2.00	-3.92	-1.26	-1.85	1.75	0.61	-3.04	0.97	1.14	2.54	8.86
2018	2.13	-1.14	-1.61	4.60	1.50	-0.46	-0.24	-0.84	-1.66	-2.83	0.27	-2.08	-2.55	8.19
2017	0.39	2.24	0.59	2.03	1.60	0.47	-0.43	-0.77	-0.12	2.70	-1.29	-0.07	7.49	7.52
2016	-1.60	0.46	1.43	0.70	1.19	-0.57	-0.64	0.99	0.85	-0.88	-1.29	1.89	2.48	6.91

**Investment Objectives**

This fund invests mainly in a focused equity portfolio of European companies. It employs derivative financial instruments, short selling and borrowing. The fund aims for a low correlation to the leading European equity indices as well as a positive absolute return over a rolling 12 month period in Euro.

**Activities**

Politics and the endless threatening gestures of the USA are causing headlines. So far, however, the markets have proved quite resistant.

Major secondary placements were carried out in February. However, we were only spectators.

**Closed Deals:**

Neoen SA, Aluflexpack AG (SO)

**Key Figures**

Return current month	2.45%
Return Year-to-date	3.82%
Return (1 Year)	13.43%
Return (3 Years)	11.32%
Return (5 Years)	39.97%
Return since inception	44.65%
∅ Return since inception (p.a.)	3.58%
Volatility (last 12 rolling months)	2.55%
Correlation vs DJ Euro Stoxx 50 (1 Year)	-0.146
Best month	8.78%
Worst month	-12.35%
Number of positive months	74
Number of negative months	52
Winning months	58.73%
TER 1 (30.9.2024)	2.09%
TER 2 (30.9.2024 incl. Performance-Fee)	2.09%
PTR (31.3.2024)	1.47
Theoretical intrinsic value	EUR 14'693.49

**Region Breakdown in % (Economic Exp. of NAV)**

	Long	Short	Net
Central Europe ex CH	57.4	0.0	57.4
Switzerland	7.1	0.0	7.1
United Kingdom	8.9	0.0	8.9
Eastern Europe	0.0	0.0	0.0
Northern Europe ex UK	10.9	0.0	10.9
Southern Europe	2.6	0.0	2.6
Outside Europe	7.0	0.0	7.0
Cash	6.5	0.3	6.2
Total	100.3	0.3	100.0

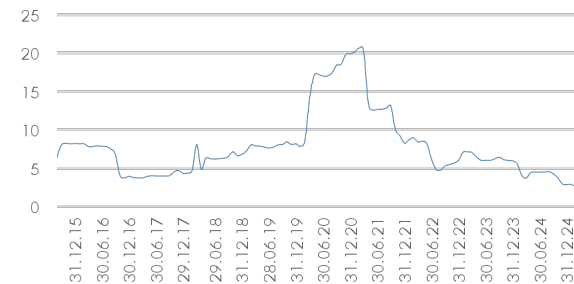
**Market Capitalisation in % (Economic Exp. of NAV)**

	Long	Short	Net
Large Cap	7.3	0.0	7.3
Mid Cap	14.3	0.0	14.3
Small Cap	41.6	0.0	41.6
Micro Cap	30.6	0.0	30.6
Cash	6.5	0.3	6.2
Miscellaneous	0.0	0.0	0.0
Total	100.3	0.3	100.0

**Volatility**

1 Year (last 12 rolling months)

● Arvernus Capital (CH) Europe Event Driven Fund



**Correlation vs DJ Euro Stoxx 50**

1 Year (last 12 rolling months)

● Arvernus Capital (CH) Europe Event Driven Fund



**Fund Facts**

Security No.	11763488
ISIN	CH0117634888
Bloomberg	AREUDI SW
Inception date	August 29 <sup>th</sup> , 2014
Reference Rate	Citigroup EUR 3 month Eurodeposit
Fund domicile	Switzerland
Fund type	Other funds for alternative investments
Registration	Switzerland
Asset Manager	Arvernus Capital Ltd., Zurich
Fund Administrator	LLB Swiss Investment AG, Zurich
Cust. Bk, Paying Agent	Bank J. Safra Sarasin AG, Basel

Monthly Subscription date	24th. calendar day, 3 p.m. CET
Monthly Redemption date	20th. calendar day, 3 p.m. CET
Management fee	1.75% p.a.
Performance fee	15%
Minimum Investment	EUR 500'000.–
Class Currency	EUR
Class Size	EUR 0.86 m
Fiscal Year End	March 31 <sup>st</sup>
Distribution Date	2 <sup>nd</sup> quarter
Last Distribution	n/a
NAV publication	www.swissfunddata.ch www.fundinfo.com

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