

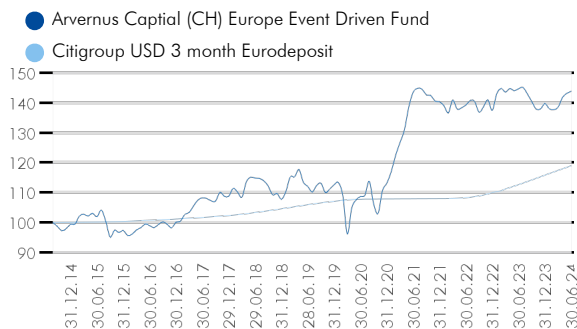
A-Class USD

NAV June 30th, 2024: USD 143.94

Legal Notice

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)

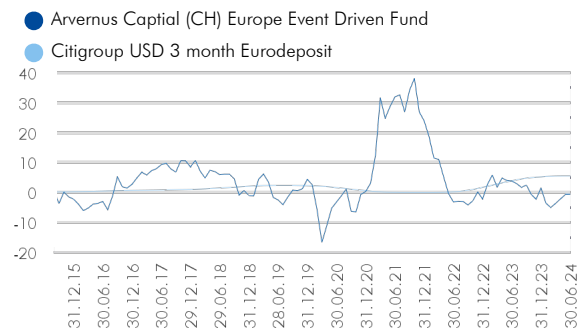


Table of monthly net returns in %

* Since Inception date August,29th

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	All Classes AuM (€ m)
2024	-1.25	-0.22	0.6	2.37	0.97	0.48							2.95	10.31
2023	3.95	1.34	-0.86	0.83	-0.50	0.47	0.30	-1.48	-1.77	-1.82	0.07	1.28	1.65	10.21
2022	-0.95	-1.70	3.12	-2.1	0.26	0.65	1.13	-0.26	-2.55	1.32	1.68	-2.50	-2.06	10.23
2021	3.39	4.67	3.51	3.30	5.87	3.54	0.92	-0.18	-1.34	-0.13	-1.34	-0.14	24.04	10.83
2020	0.61	-3.98	-11.56	8.9	2.67	1.02	0.40	4.28	-6.62	-3.02	7.38	2.26	0.46	8.41
2019	2.35	4.47	0.03	2.12	-3.63	-1.15	-1.70	1.93	0.75	-2.78	1.09	1.26	4.50	8.68
2018	2.43	-1.08	-1.59	4.68	1.45	-0.30	-0.10	-0.69	-1.54	-2.62	0.42	-1.76	-0.92	8.19
2017	0.36	2.28	0.58	2.15	1.86	0.67	-0.21	-0.70	-0.07	2.72	-1.21	0.00	8.66	7.52
2016	-1.67	0.46	1.46	0.80	1.20	-0.53	-0.66	1.06	0.89	-0.82	-1.17	1.88	2.85	6.91
2015	0.04	2.74	0.54	-0.54	0.88	-1.12	2.22	-3.59	-5.26	2.39	-0.79	0.67	-2.12	6.84

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

The European Football Championship is currently more exciting than the events in the M&A sector.

Closed Deals:

Zapf Creation AG(SO)

Key Figures

Return current month	0.48%
Return Year-to-date	2.95%
Return (1 Year)	-0.57%
Return (3 Years)	0.24%
Return (5 Years)	28.31%
Return since inception	43.94%
∅ Return since inception (p.a.)	3.77%
Volatility (last 12 rolling months)	4.40%
Correlation vs DJ Euro Stoxx 50 (1 Year)	0.237
Best month	8.90%
Worst month	-11.56%
Number of positive months	67
Number of negative months	51
Winning months	56.77%
TER 1 (31.3.2024)	2.88%
TER 2 (31.3.2024 incl. Performance-Fee)	2.88%
PTR (31.3.2024)	1.47
Theoretical intrinsic value	USD 145.44

Region Breakdown in % (Economic Exp. of NAV)

	Long	Short	Net
Central Europe ex CH	58.3	0.0	58.3
Switzerland	6.5	0.0	6.5
United Kingdom	0.1	0.0	0.1
Eastern Europe	0.0	0.0	0.0
Northern Europe ex UK	21.6	0.0	21.6
Southern Europe	9.8	0.0	9.8
Outside Europe	0.8	0.0	0.8
Cash	3.1	0.0	3.1
Total	100.0	0.0	100.0

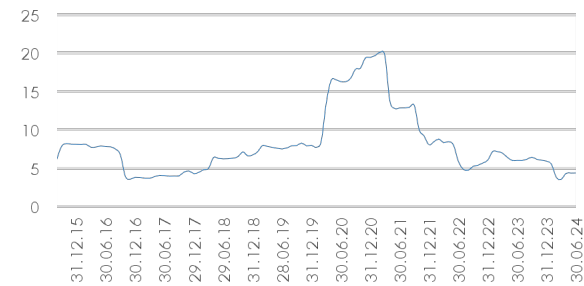
Market Capitalisation in % (Economic Exp. of NAV)

	Long	Short	Net
Large Cap	1.6	0.0	1.6
Mid Cap	19.5	0.0	19.5
Small Cap	42.3	0.0	42.3
Micro Cap	33.5	0.0	33.5
Cash	3.1	0.0	3.1
Miscellaneous	0.0	0.0	0.0
Total	100.0	0.0	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.	23935097
ISIN	CH0239350975
Bloomberg	AREUEDU SW
Inception date	August 29 th , 2014
Reference Rate	Citigroup USD 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	2.5% p.a.
Performance fee	15%
Minimum Investment	1 share
Class Currency	USD
Class Size	USD 1.65 m
Fiscal Year End	March 31 st
Distribution Date	2 nd quarter
Last Distribution	n/a
NAV publication	www.swissfunddata.ch www.fundinfo.com

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