

Strategy

Diversified multi-asset strategy (stocks, bonds, cash, real estate, currencies and commodities) combining “top down” macro allocation and “bottom-up” risk management within a defined risk budget, as well as integrating Artificial Intelligence into stock selection since 2019.

Objective and risk / return targets

The long-term objective is to beat inflation by 5% per annum over a market cycle with a volatility target below 8%. The maximum risk budget is 8% monthly modified value at risk (MVaR). The short-term objective is to target positive returns over rolling 12-month periods.

Fund manager : Plurimi Wealth. Patrick Armstrong et Eugen Fostiak

Winner of several awards including : Global 100 Awards 2019, HFM European Performance Awards 2016, Institutional Alternative Awards 2016, Hedge Fund Awards 2015, International Hedge Fund Awards 2014 & 2013, Hedge Fund Manager Awards 2011 and Financial Times pensions and Investment provider Awards 2008.



Datas (%)		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	YTD
2024	Fund (R GBP)	1.0	0.5	1.5	-0.7	0.4	-	-	-	-	-	-	-	2.8
	IBXXEBF1 ¹ EUR	-0.1	0.8	0.2	1.1	0.1	-	-	-	-	-	-	-	2.1
2023	Fund (R GBP)	0.5	-0.3	0.2	-0.3	0.3	0.7	1.6	0.5	-0.1	-0.1	1.9	0.8	5.8
	IBXXEBF1 ¹ EUR	-0.6	2.4	-1.0	0.2	0.4	0.4	0.9	-0.1	0.1	0.3	-0.7	-0.7	1.6
2022	Fund (R GBP)	-0.6	2.3	1.7	3.0	-0.2	-3.3	2.8	0.0	-1.9	1.9	-0.1	-1.8	3.5
	IBXXEBF1 ¹ EUR	1.1	1.9	3.8	2.8	-1.0	-1.2	1.2	1.2	-1.9	2.3	0.5	0.0	11.1
2021	Fund (R GBP)	-0.6	1.4	2.8	0.2	1.5	0.4	-0.6	0.4	-0.8	1.6	0.6	2.9	10.2
	IBXXEBF1 ¹ EUR	0.8	0.2	1.4	0.5	0.7	-0.1	0.6	0.4	1.4	0.5	-0.1	1.1	7.7
2020	Fund (R GBP)	1.0	-2.0	-3.0	2.8	2.0	1.0	-2.5	2.2	-1.0	-0.5	5.6	3.0	8.4
	IBXXEBF1 ¹ EUR	-0.6	-0.7	-3.2	0.5	0.3	0.5	0.6	0.2	-1.2	-0.2	1.1	0.3	-2.5
2019	Fund (R GBP)	0.1	0.5	-0.3	2.2	0.5	0.0	0.0	-1.1	1.0	-0.3	1.6	0.3	4.4
	IBXXEBF1 ¹ EUR	-0.2	-0.2	-0.6	0.4	-0.7	0.1	0.5	-1.0	-0.2	0.3	0.2	0.5	-1.2
2018	Fund (R GBP)	0.9	-0.1	-1.8	2.6	-3.0	-0.4	1.8	-2.4	1.3	0.4	-0.8	-0.5	-2.2
	IBXXEBF1 ¹ EUR	-0.1	0.0	-0.3	0.2	0.1	0.2	-0.1	-0.1	0.0	-0.4	-1.1	-0.8	-2.5
2017	Fund (R GBP)	-0.6	1.3	1.3	0.4	-1.2	-1.0	-0.2	-0.4	0.0	-0.2	-1.9	-0.2	-2.8
	IBXXEBF1 ¹ EUR	0.6	-0.6	-0.6	0.2	-0.3	0.0	0.3	-0.2	0.2	-0.1	0.3	0.2	0.0
2016	Fund (R GBP)	-5.7	-2.4	3.4	-0.3	2.2	-7.9	5.1	2.4	-0.9	2.7	1.0	2.1	1.0
	IBXXEBF1 ¹ EUR	-0.9	-1.4	0.4	0.8	-0.3	-0.8	0.1	0.3	0.4	0.3	0.4	0.9	0.1
2015	Fund (R GBP)	0.6*	4.0	0.9	-0.8	0.5	-3.7	4.2	-4.2	-1.9	6.3	2.3	-2.7	5.1*
	IBXXEBF1 ¹ EUR	-0.1*	0.9	-0.2	1.4	-0.5	0.9	-1.4	-0.8	-0.6	0.9	0.3	-1.2	-0.4*

* Since inception, January 21st 2015

(1) IBXXEBF1 = MARKIT iBoxx EUR France & Germany Breakeven EUR Inflation Index

Figures based on month end NAVs

	3 Months Return	Return since inception ²	Annualized return	Ann. Vol. (3)	Max DD (3)	Monthly MVaR	Correl.	Beta
Fund (I USD)	1.3%	41.7%	3.8%	5.6%	-5.0%	2.9	0.38	0.73
IBXXEBF1 Index	1.3%	14.2%	1.4%	3.8%	-4.7%			

(2) 1st NAV : 21.01.2015 – NAV at inception : GBP 120

Past performance does not guarantee or predict future performance

Monthly data – Figures based on month end NAVs

(3) 5-year statistics

PROSPER Professional Services SA
Rue Muzy 8
CH-1207 Geneva - Switzerland
+41 22 752 69 69
team@prospersfunds.ch
www.prospersfunds.ch

Fund information
Luxembourg : SICAV UCITS V
Registration : LU. UK
Fund manager : Plurimi Wealth LLP
Custodian bank Degroof Petercam
Luxembourg SA
Fund assets : EUR 72 M

Quotation
Daily

Management Fee
1.2% for I Shares
2.0% for P Shares

Subscription/Redemption
Business days
(cut-off T-1 14h00 CET)

Performance Fee
15% p.a. (HHWM)
15% p.a. (HHWM)

We remain pro-cyclically positioned, but the fund is operating well below its maximum risk budget. Our current positioning should deliver some participation in a continued equity rally, and the short put options create a potential buy discipline in the event of an equity sell-off.

	I EUR	I CHF	R GBP	I USD	P EUR	P CHF	P USD
NAV	166.29	157.42	169.99	173.76	150.76	141.36	175.63
ISIN	LU0927891365	LU0927891522	LU0927891795	LU0927891449	LU0927891878	LU0927892090	LU0927891951
Telekurs	21352372	21352385	21353600	21352379	21353998	21354009	21354004

Allocation by assets (%)

	Long	Short	Gross	Net
Equities	25.8	-1.0	26.8	24.9
Fixed income	61.0	-12.8	73.9	48.2
Real estate	0.0	0.0	0.0	0.0
Commodities	0.0	0.0	0.0	0.0
Currency	5.8	-5.9	11.7	-0.2
Cash	11.3	0.0	11.3	11.3
Alternative	7.2	0.0	7.2	7.2
Total	111.2	-19.7	130.9	91.4

Geographical allocation (%)

	Long	Short	Gross	Net
Europe	78.5	0.0	78.5	78.5
North America	21.0	-5.9	27.0	15.1
Emerging Markets	0.6	0.0	0.6	0.6
Other	11.0	-13.8	24.8	-2.8
Total	111.2	-19.7	130.9	91.4

Allocation by currency (%)

	Long	Short	Gross	Net
USD	14.6	-6.9	21.5	7.7
EUR	78.1	0.0	78.1	78.1
GBP	2.5	0.0	2.5	2.5
Other	11.7	0.0	11.7	11.7
Total	106.9	-6.9	113.8	100.0

Portfolio structure

	Long	Short
Number of holdings	81	4
Top 10 (%)	29.5	-18.8

Contribution by asset class (%)

	Long	Short	Net
Equities	-0.3	-0.1	-0.4
Fixed income	0.5	0.1	0.6
Real estate	0.0	0.0	0.0
Commodities	0.0	0.0	0.0
Currency	0.0	0.1	0.1
Alternative	0.1	0.0	0.1
Total	0.3	0.1	0.4

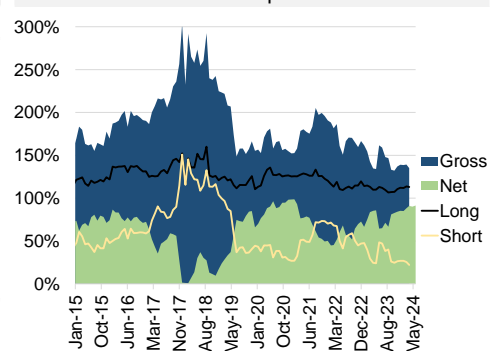
Contribution by geographical allocation (%)

	Long	Short	Net
Europe	0.0	0.1	0.0
North America	0.3	0.1	0.4
Emerging Markets	0.0	0.0	0.0
Other	0.0	0.0	0.0
Total	0.3	0.1	0.4

Exposures and contributions by book (%)

	Weight ¹	1 mth	3 mth
Contrib. book Long	111.2	0.3	0.9
Contrib. book Short	-19.7	0.1	0.3
Total	91.4	0.4	1.3

Portfolio exposures



Top 5 positions / Long (%)

Stock	Weight ¹
SX5E DIVIDEND FUT DEC 24	4.0
TIPS 1.5 02/15/53	3.4
COMMERZBANK 5 1/8 01/18/30	2.9
NETHER 2 07/15/24	2.8
LLOYDS 3.5 04/01/26	2.8
Total	15.9

Top 5 positions / Short (%)

Stock	Weight ¹
JPN 10Y BOND JUN 24	-12.8
USD/EUR 2024-06-21 Forward	-3.3
USD/JPY 2024-06-21 Forward	-2.6
PLURIMI AI SHORT EQUITY	-1.0
Total	-19.7

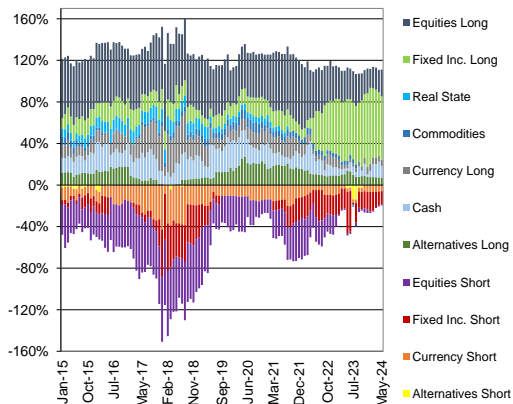
Top contributors 1 month, 3 months (%)

	Weight ¹	1 mth	3 mth
JPN 10Y BOND JUN 24	-12.8	0.1	0.2
HITACHI LTD	1.1	0.1	0.2
TIPS 1.5 02/15/53	3.4	0.1	-0.1
DB 4 5/8 PERP	1.2	0.1	0.1
ALPHABET INC-CL C	1.3	0.1	0.3
BBVA BANCO BILBAO	0.0	-0.1	0.2

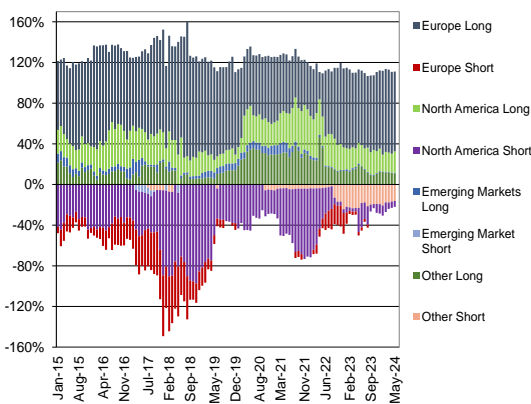
Top detractors 1 month, 3 months (%)

	Weight ¹	1 mth	3 mth
RYANAIR HOLDINGS PLC	1.1	-0.2	-0.2
BBVA BANCO BILBAO	0.0	-0.1	0.2
EOG RESOURCES INC	1.0	-0.1	0.1
PLURIMI AI SHORT EQUITY	-1.0	-0.1	0.0
CAPGEMINI SE	0.8	0.0	-0.2
USD/JPY 6/21/2024 (JPY)	2.5	0.0	-0.1
STELLANTIS NV	1.0	0.0	-0.1
TENARIS SA	0.0	0.0	-0.1

Portfolio exposure by asset class



Portfolio exposure by geographical allocation



(1) End of month

Disclaimer : This marketing document does not in any way constitute a solicitation or a recommendation to buy or sell investments products. Past performance does not guarantee or predict future performance. Performance figures do not include commissions and costs incurred on the issue and redemption of units. Reference to an Index is for comparison purposes only, no index is mentioned in the investment policy of the Sub-fund. All data presented herein comes from by Plurimi Wealth and Degroof Petercam Asset Services. Performance is calculated using the last published NAV of the month. Sub-funds of PROSPER FUNDS SICAV (the "Funds") have not been approved by the Swiss Financial Market Supervisory Authority (FINMA) as a foreign open-ended collective investment schemes for public distribution to retail investors. Consequently, this document may not be made available to non-qualified or retail investors. Any subscription in a Sub-fund of the PROSPER FUNDS SICAV shall be made on the basis of the current prospectus, the relevant KIID, the last annual report together with the semi-annual report if more recent, available free on request from PROSPER Professional Services SA, on the website www.prosperfunds.ch.