

Fund Objective

The fund's objective is to achieve superior market returns by primarily investing in the European corporate bond market, using conservative levels of leverage, whilst preserving investor capital.

Investment Strategy

Geneva Capital Partners manages risk through a research driven approach which is underpinned by fundamental credit analysis. Risk is mitigated through an uncorrelated diversified portfolio with the current largest position concentration at 25.5%. The fund is invested across the European high yield corporate bond market, with no exposure to structured products or financials.

Key Facts

Portfolio Manager	Steven Behr
Inception Date	06/04/2021
Base Currency	USD
Minimum Initial Investment	\$50,000
Net Targeted Return	10%
Fund Charges	
Initial fees	0%
Annual fees*	1%
Performance fee (with high water mark)	10%
Redemption fee	0%
Redemption period	1 month
Fund Administrator	Apex
Fund Auditor	Deloitte

*Including all non GCP fees (fund administration costs, audit fees etc)
Annual fees decline as fund grows

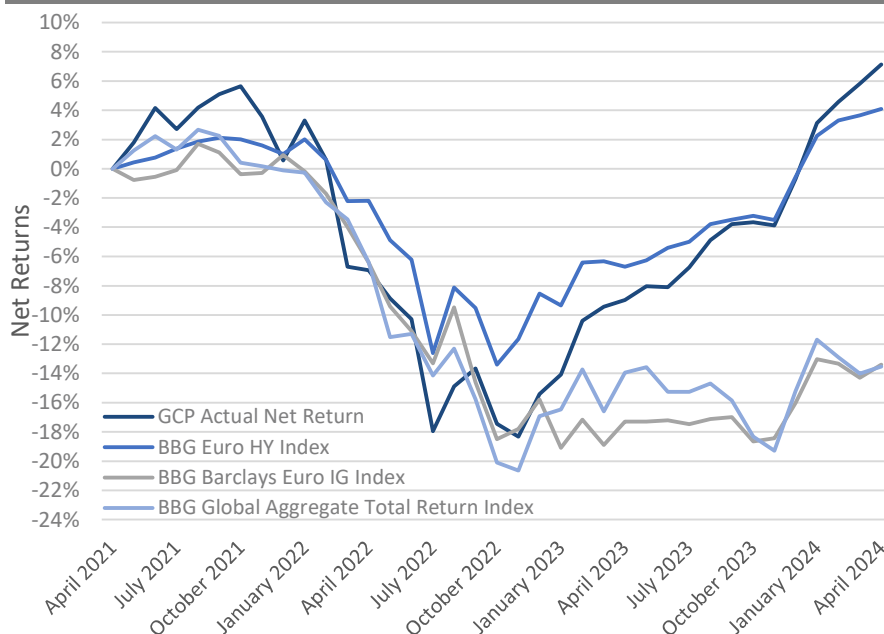
Portfolio Information*

Fund Size	\$21.5m
Total Assets	\$45.5m
No. of positions	52
Average exposure size	1.9%
WA Maturity	11.6 years
Top 3 exposures:	
UK Gilt	25.5%
Keepmoat Homes	3.3%
Thyssenkrupp Elevator	2.9%

*As of 29/03/2024

For more information, contact Steven Behr at steven.behr@gcpfunds.com

GCP – Net Performance since inception (%)



Cumulative Performance (%)	1 m	3 m	6 m	YTD	Since launch
GCP Gross Returns	1.4	4.3	11.6	4.3	7.9
GCP Share Class 1*	1.2	3.9	11.2	3.9	7.1
Barclays BBG Euro HY Index	0.4	1.8	7.5	1.8	4.1
Relative Performance	0.8	2.1	3.6	2.1	3.0
EU CPI	0.6	0.4	0.3	0.4	16.4

*GCP net performance for share class 1 (after 10% performance fees) since fund launch

Annual GCP performance*	2018	2019	2020	2021	2022	2023	2024
Annual return (%)	-	5.8	19	5.1	-16.8	20	3.9
Indexed returns	100	105.8	125.9	132.3	110.1	132.1	137.2

*GCP audited performance (net of fees), pre and post fund launch

Geneva Capital Partners Team



Steven Behr
CEO & Portfolio Manager



Charles Grant
Chief Operating Officer



Mike Harakal
US Client Relations



Rishi Maudhoo
Risk and Credit Analyst

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