

## 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 a maximum position concentration of 5%. The fund is invested across the European high yield corporate bond market, with no exposure to structured products or financials.

## Key Facts

<b>Portfolio Manager</b>	Steven Behr
<b>Inception Date</b>	06/04/2021
<b>Base Currency</b>	USD
<b>Minimum Initial Investment</b>	\$50,000
<b>Net Targeted Return</b>	6%
<b>Fund Charges</b>	
Initial fees	0%
Annual fees*	1%
Performance fee (with high water mark)	10%
Redemption fee	0%
<b>Redemption period</b>	1 month
<b>Fund Administrator</b>	Apex
<b>Fund Auditor</b>	Deloitte

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

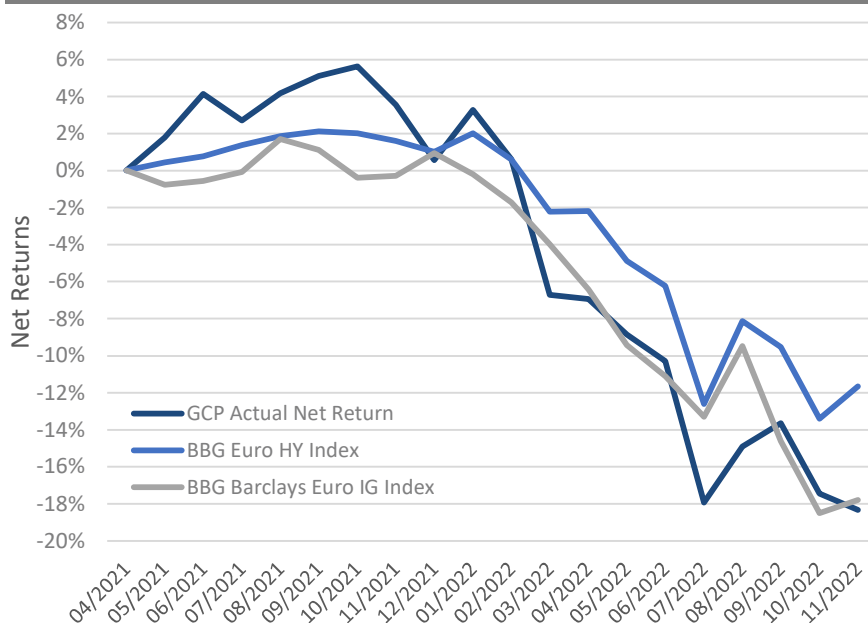
## Portfolio Information\*

<b>Fund Size</b>	\$16.1mn
<b>Total Assets</b>	\$20.1mn
<b>No. of positions</b>	44
<b>Average exposure size</b>	2.3%
<b>WA Maturity</b>	7.2 years
<b>Top 3 exposures:</b>	
Media and Games Invest	5.8%
Iliad	5.4%
Scan Global Logistics	4.3%

\*As of 30/09/2022

For more information contact Steven Behr at [steven.behr@gcpfunds.com](mailto:steven.behr@gcpfunds.com)

## GCP – Net Performance since inception (%)



Cumulative Performance (%)	1 m	3 m	6 m	YTD	Since launch	Annualised
GCP Gross Returns	-1.1	-4.0	-10.4	-20.9	-18.0	-11.3
GCP Share Class 1*	-1.1	-4.0	-10.4	-20.9	-18.3	-11.4
Barclays Bloomberg European HY Index	2.0	-3.8	-7.1	-13.4	-11.6	-7.2
Relative Performance	-3.1	-0.2	-3.3	-7.5	-6.7	-4.1
EU CPI	1.5	3.2	5.0	9.6	13.3	7.8

\*GCP net performance for share class 1 (after 1% total fees and 10% performance fee)

Cumulative performance (%)	2016	2017	2018	2019	2020	2021	2022
Geneva Capital Partners *	24.4	42.5	29.3	40.7	69.4	76.5	39.5

\*GCP managed account (net of fees) and GCP net fund returns since inception

## 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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