PARETURN GVC GAESCO ABSOLUTE RETURN FUND – 30/06/2026

GVC Gaesco

The GVC Gaesco Absolute Return Fund aims to generate a stable return investing across different financial markets using a multi-strategy approach, whilst avoiding big market drawdowns. Its benchmark is weekly EURIBOR + 2% (on an annualized basis). No copyright fee is paid by the Delegate Manager. The different strategies look to take advantage of behavioural finance inefficiencies, potentially using relative value and opportunistic strategies concurrently. Each strategy has a fixed and limited weight. The Fund can invest in equities, currency futures, equity index futures, volatility equity index futures, equity index options, UCITS funds, open-ended ETFs, bonds and monetary market instruments including bank deposits. There is no market-cap limit on equities nor any value/growth style bias, nor any geographical restriction. All derivatives are organised derivatives and fixed income assets can be issued either publicly or privately, but the issuers must be in OECD countries. Up to 20% of the fixed income portfolio can be invested in high-yield or non-rated bonds. The remaining 80% will be investment grade (according to S&P Ratings or an equivalent, with a minimum of BBB-). The maximum duration of the fixed income portfolio is 7 years.

Risk Level: 4/7 with 7/7 being the highest risk profile

KEY FACTS

Portfolio Manager	Xavier Cebrián
Structure	UCITS
Fund Launch	3rd March 2016
Strategy Launch	1st January 2004
Domicile	Luxembourg
Liquidity	Daily
Base Currency	EUR
LUX AUM (€m)	47
Strategy AUM (€m)	85
Depositary	BNP Paribas
Management Company	Waystone
Investment Manager	GVC Gaesco

1Y STATISTICS

Sharpe Ratio	2.5
Volatility	5.2%
Turnover Ratio	87%

FEES (CLASS I)	%
Management	0.75
T.E.R.	1.06

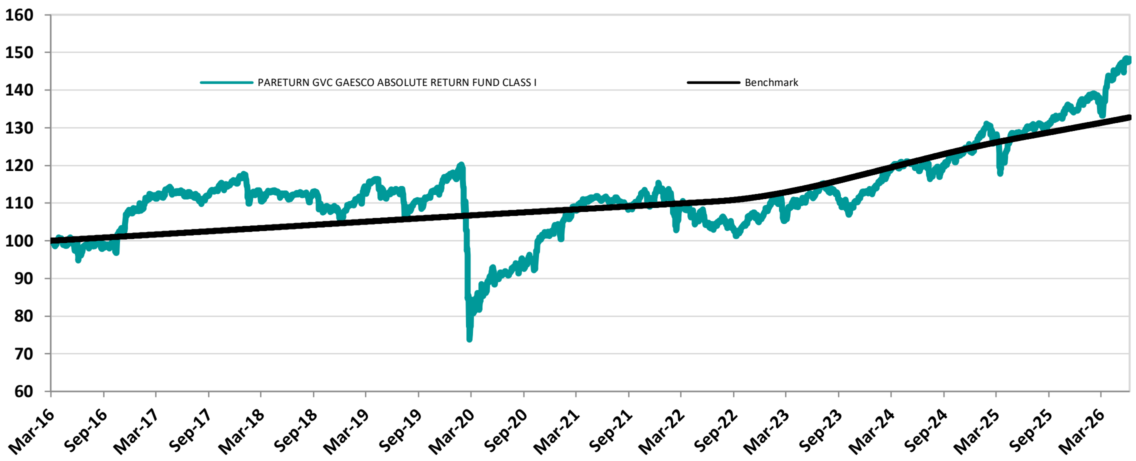
FX DISTRIBUTION	%
EUR	71.5
USD	30.1
GBP	1.5
JPY	1.8
Others	1.0

ID	CCY	FEE (%)	MINIMUM	ISIN
R	EUR	1.35*	300,000	LU1144806905
I	EUR	0.75*	10	LU1144807119
U	EUR	0.75*	10,000,000	LU1144806814

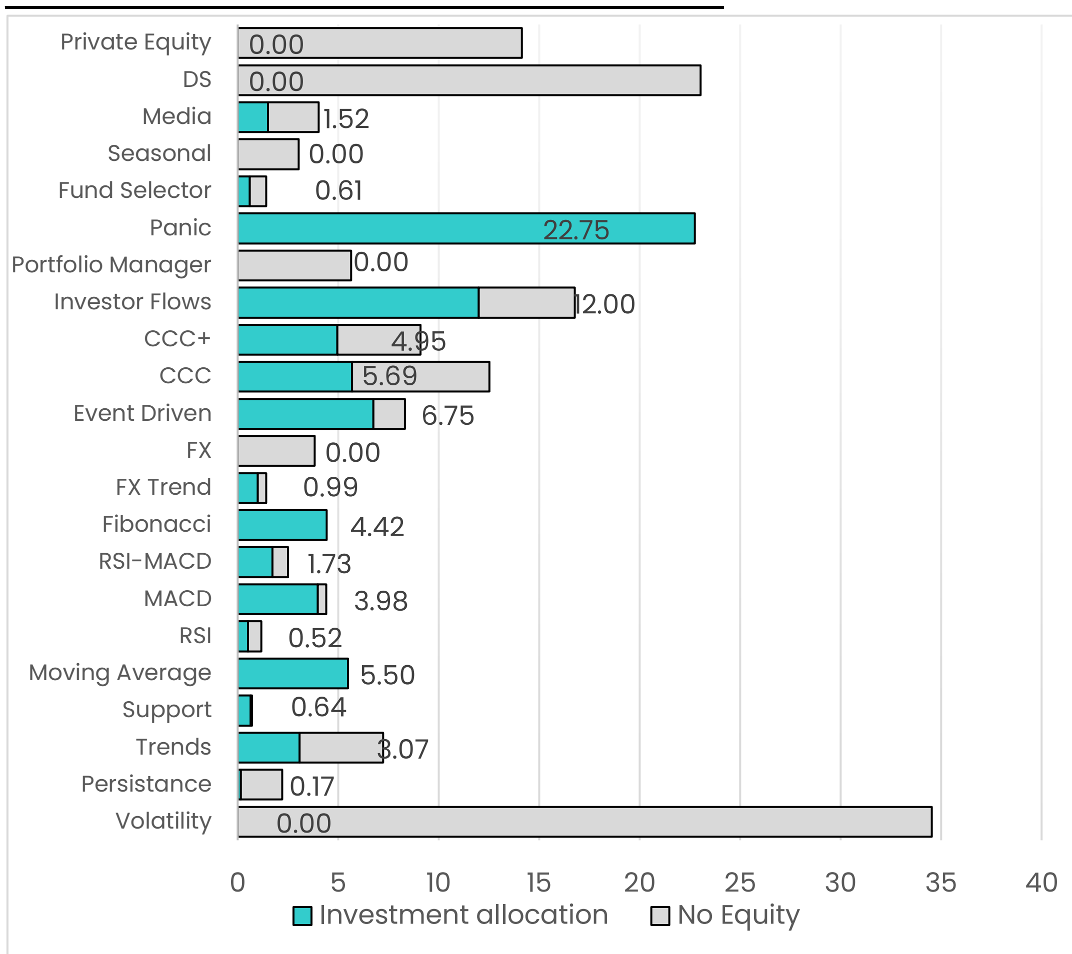
* +7% performance fee

PERIOD RETURN	%
1M	1.0
3M	9.5
YTD	10.3
1Y	15.0
3Y (annualised)	9.9
5Y (annualised)	5.9
Since inception (annualised)	3.9
2025	8.9
2024	9.2
2023	6.5
2022	-6.4
2021	10.8
2020	-11.7
2019	8.7
2018	-7.2
2017	7.3
2016	7.3

PERFORMANCE (CLASS I)



INVESTMENT ALLOCATION OF SINGLE STRATEGIES



LEGAL DISCLAIMER

This document, as well as the data, opinions, estimates, forecasts and recommendations contained therein, have been prepared by GVC Gaesco Gestión, S.G.I.I.C., S.A. (hereinafter "GVC Gaesco Gestión"), for the purpose of providing general information at the date of issue of the report and are subject to change without prior notice. GVC Gaesco Gestión does not assume any commitment to communicate these changes or update the contents of this document. GVC Gaesco Gestión considers that the information and / or the interpretations, estimates and / or opinions related to the financial instruments and / or issuers that this document deals with, are based on sources that are considered reliable and of recognized prestige, available for the general public. GVC Gaesco Gestión does not guarantee the accuracy, completeness, correctness or complete nature of these sources, as it has not been subject to independent verification by GVC Gaesco Gestión and, in any case, the recipients of this document should not rely exclusively on the same, before carrying out an investment decision. Neither this document, nor its content, constitute an offer, invitation or request for purchase, sale or subscription of securities or other instruments or of realization or cancellation of investments, nor can they serve as the basis for any contract, commitment or decision of any kind. The comments contained in this document are for informational purposes only and do not pretend to be, are not and cannot be considered in any case investment advice or any other type of advice. GVC Gaesco Gestión assumes no responsibility for any loss, direct or indirect, that may result from the use of this document or its content. The investor must take into account that the past evolution of the securities or instruments or the historical results of the investments, do not guarantee the evolution or future results. The price of the securities or instruments or the results of the investments can fluctuate against the investor's interest and even suppose the loss of the initial investment. GVC Gaesco Gestión or any other entity of the GVC Gaesco Group, as well as their respective directors or employees, may have a position in any of the securities or instruments to which this document refers, directly or indirectly, or in any other related to the same; they can negotiate with such securities or instruments, for their own account or for others, provide advisory services or other services to the issuer of said securities or instruments, to companies related to them or to their shareholders, managers or employees and may have interests or carry out any transactions in said securities or instruments or investments related thereto, prior or subsequent to the publication of this report, to the extent permitted by applicable law. Employees of GVC Gaesco Gestión or another entity of the GVC Gaesco Group may provide market comments, orally or in writing, or investment strategies to clients that reflect opinions contrary to those expressed in this document; Likewise, GVC Gaesco Gestión or any other entity of the GVC Gaesco Group may adopt investment decisions on its own account that are inconsistent with the recommendations contained in this document. No part of this document may be (i) copied, photocopied or duplicated in any way, form or medium (ii) redistributed or (iii) quoted, without the prior written permission of GVC Gaesco Gestión. No part of this report may be reproduced, conveyed or transmitted to those countries (or persons or entities thereof) in which their distribution may be prohibited by applicable regulations. Failure to comply with these restrictions may constitute an infringement of the legislation of the relevant jurisdiction. The Fund has appointed as Swiss Representative Waystone Fund Services (Switzerland) SA, Av. Villamont 17, 1005 Lausanne, Switzerland, Tel: +41 21 311 17 77, switzerland@waystone.com. The Fund's Swiss paying agent is Banque Cantonale de Genève. In respect of the Shares offered in Switzerland, the place of performance is at the registered office of the Swiss Representative; the place of jurisdiction is at the registered office of the Swiss Representative, or at the registered office or domicile of the investor.