

# Perpétuel Capital

Performance report at 30.06.2025

## Investment goals

- Periodic market rankings based on company balance sheets.
- Search for companies with two qualities:
  - o High return on equity,
  - o Price undervalued by the market,
- Analysis of specific criteria such as sales, operating income, cash flow, return on assets, debt, price (P/E; P/B; EV/EBIT),
- Diversification: 25 to 50 companies,
- Listed US equity market,
- Small, mid and large caps.

## Investment performance

MTD	YTD	Since issuance	Perf. p.a.
2.88%	-3.89%	12.99%	2.92 %



Monthly performance of the certificate net of fees (%):

	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	YTD
2025	1.77	-5.14	-5.48	-5.28	8.10	2.87							-3.89
2024	-1.67	4.40	5.43	-7.41	7.38	-2.77	5.33	-2.33	1.14	-2.52	8.00	-4.03	9.99
2023	8.32	-2.05	-1.58	-2.27	-5.14	6.16	3.40	-2.50	-3.20	-2.94	8.21	13.27	19.33
2022	-5.78	0.02	2.44	-5.35	-3.05	-10.16	12.37	-5.53	-9.07	12.50	9.19	-4.35	-9.73
2021					1.69	0.88	-2.77	0.24	-2.90	2.01	-0.35	0.56	-0.77

## Investment style

<b>Investment style:</b>	<b>active</b>
Potential rebalancing number p.a.:	52
Rebalancing executed:	1
Investment universe:	Actions
Dividends:	Thésaurisés
FX hedging possible:	No
Market hedging possible:	Yes

## Key facts

Issuer:	BCV, Lausanne (S&P AA/stable)
<b>Security No. / ISIN:</b>	<b>111098817 / CH1110988172</b>
Currency:	USD
Issue date:	30.04.2021
Redemption date:	Open end
Performance fees:	Yes
Management fee (Issuer) p.a.:	0.30 %
Management fee (Investment manager) p.a.:	1.50 %

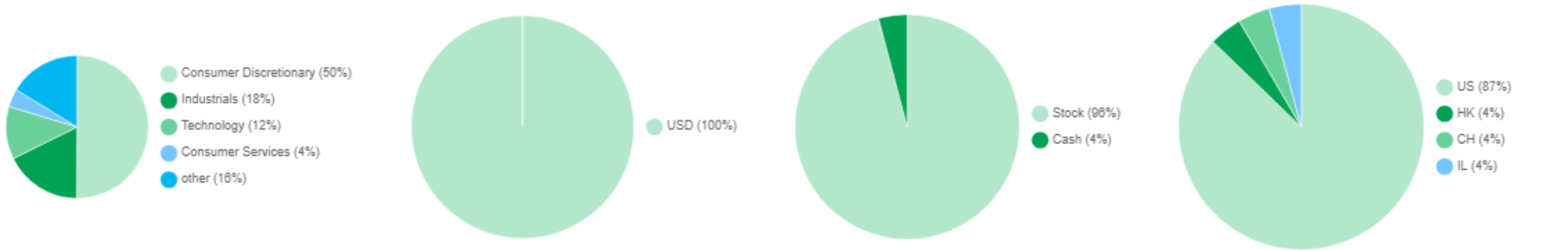
## Key figures

<b>Price on 30.06.2025</b>	<b>112.99</b>
Issue price:	100.00
High reached on 02.12.2024:	124.30
Low reached on 26.09.2022:	75.41
Volatility p.a.:	20.70 %
Maximum Drawdown:	-28.47 %
Sharpe Ratio:	0.01
Current position:	67'002

Positions: Top 10

Name	ISIN	Currency	Asset class	Sector	Country	Quantity	Weighting (%)	Average purchase price	Last closing price	Performance	Monthly performance
Powell Industries	US7391281067	USD	Stock	Industrials	US	1'666	4.63	176.54	210.45	19.20 %	24.09 %
Gigacloud Technology	KYG386441037	USD	Stock	Consumer Discretionary	HK	16'004	4.18	24.70	19.78	-19.91 %	12.64 %
Deluxe	US2480191012	USD	Stock	Industrials	US	19'795	4.16	14.95	15.91	6.42 %	11.49 %
Yeti Holdings	US98585X1046	USD	Stock	Consumer Discretionary	US	9'928	4.14	30.11	31.52	4.68 %	0.00 %
Abercrombie	US0028962076	USD	Stock	Consumer Discretionary	US	3'744	4.10	102.81	82.85	-19.41 %	5.55 %
Bath & Body Works	US0708301041	USD	Stock	Consumer Discretionary	US	10'339	4.09	26.65	29.96	12.42 %	6.54 %
Consensus Cloud Solutions Inc	US20848V1052	USD	Stock	Technology	US	13'331	4.06	23.39	23.06	-1.41 %	4.96 %
Garrett Motion	US3665051054	USD	Stock	Consumer Discretionary	CH	29'252	4.06	9.14	10.51	14.98 %	-0.84 %
Manpowergroup	US56418H1005	USD	Stock	Industrials	US	7'586	4.05	38.61	40.40	4.63 %	0.00 %
Playtika Holding	US72815L1070	USD	Stock	n/a	IL	64'619	4.04	6.01	4.73	-21.29 %	-0.21 %
Poche Cash USD		USD	Cash			312'100	4.12				

Allocation



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