PCP Global Equity Plus Fund

In short

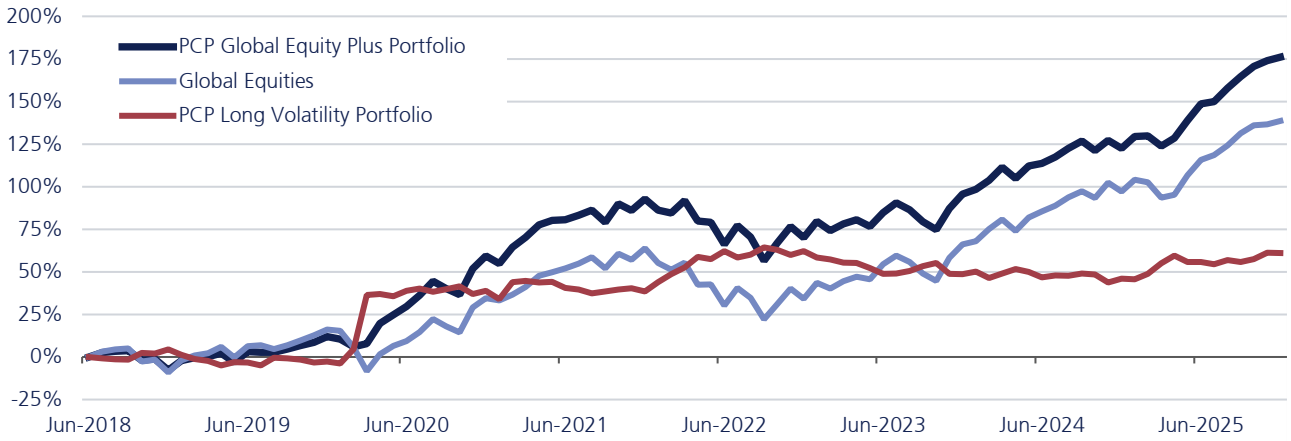
- Portfolio combines long-term equity growth (100%) with robust downside diversification (50%)
- Dual approach aims to capture equity market upside while reducing drawdowns during periods of market stress
- Broad range of protection strategies via carefully selected managers with complementary approaches
- Suitable for investors seeking equity exposure while recognizing late-cycle market conditions.

Investment strategy

PCP Global Equity Plus Fund invests 100% in global equities complemented by a 50% allocation to long volatility (protection) strategies.

The equity exposure is implemented via futures which requires only margin rather than the full investment amount, freeing up capital for long volatility strategies. The long volatility (protection) component is implemented in a carry-neutral manner through specialist managers.

The portfolio is actively monitored and rebalanced within Progressive Capital Partners' institutional framework to maintain optimal risk-adjusted returns.



Methodology PCP Global Equity Plus Portfolio: Monthly rebalancing to target a 100% SIX World DM Net TR USD Index and 50% PCP Long Volatility allocations.
PCP Long Volatility: Performance since 1 January 2022 is based on the PCP Long Volatility Fund Class USD I (0.75% annual management fee and 10% performance fee). Performance from 1 July 2018 to 31 December 2021 of the PCP Long Volatility Portfolio is based on the returns of long volatility managers that have already been invested prior to 1 January 2022 as part of other portfolios managed by PCP and is net of class SI fees (0.50% annual management fee and 10% performance fee).
PCP Global Equity Plus Portfolio net of all fees.
Global Equities: SIX World DM Net TR USD Index.
Past performance is not a reliable indicator of current or future performance.

Table of monthly net returns

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2025	3.2%	0.2%	-2.7%	2.1%	4.5%	4.1%	0.6%	3.2%	2.6%	2.3%	1.2%	0.6%	**23.8%**
2024	1.4%	2.7%	3.8%	-3.1%	3.6%	0.7%	1.8%	2.3%	2.0%	-2.5%	2.8%	-2.1%	**13.7%**
2023	5.7%	-3.0%	2.2%	1.5%	-2.3%	4.6%	3.1%	-2.2%	-3.7%	-2.6%	7.0%	4.5%	**15.1%**
2022	-3.4%	-1.0%	4.0%	-6.4%	-0.4%	-7.2%	6.6%	-3.8%	-8.1%	6.6%	5.9%	-3.8%	**-11.8%**
2021	-2.8%	6.2%	3.5%	4.3%	1.5%	0.2%	1.4%	1.6%	-3.8%	6.1%	-2.0%	3.6%	**21.0%**
2020	-1.4%	-4.2%	1.9%	11.0%	4.3%	3.8%	5.2%	6.0%	-3.0%	-2.4%	11.1%	4.9%	**42.2%**
2019	6.1%	1.7%	0.5%	2.1%	-5.0%	6.3%	-0.5%	0.1%	1.8%	2.0%	1.8%	3.1%	**21.4%**
2018							2.6%	0.7%	0.4%	-5.5%	0.8%	-6.6%	**-7.7%**

Methodology PCP Global Equity Plus Portfolio: Monthly rebalancing to target a 100% SIX World DM Net TR USD Index and 50% PCP Long Volatility allocations.

	PCP Global Equity Plus Portfolio	Global Equities	PCP Long Volatility Portfolio
Return p.a.	14.5%	12.3%	6.6%
Down-volatility p.a.	7.5%	10.5%	4.3%
Maximum drawdown	-18.8%	-25.4%	-12.6%
Sharpe ratio	0.89	0.59	0.29
Sortino ratio	1.92	1.17	1.52

	2020 (Feb-March)	2022 (Jan-Sep)	2025 (Feb-Apr)
PCP Global Equity Plus Portfolio	-2.4%	-18.8%	-0.4%
Global Equities	-20.6%	-25.4%	-4.3%
60/40 Global Equities/Global Bonds	-12.4%	-21.2%	-1.6%
Global Bonds	-0.4%	-12.1%	1.8%
PCP Long Volatility Portfolio	42.0%	18.7%	9.5%

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Fund facts

Strategy	Combination of 100% long equity with 50% long volatility protection strategies
Domicile / structure	Liechtenstein open-ended AIF
Subscription / notice	Monthly / 6 business days
Redemption / notice	Monthly / 40 days
Launch date	December 1st, 2025
Currency	USD
Minimum initial investment	USD 100,000
Management fee	0.75% on fund level
Performance fee	10% on PCP Long Volatility allocation
High watermark	Yes
Administrator	CAIAC Fund Management Ltd
Depositary	LGT Bank AG, SIX Group, UBS
Auditor	Deloitte (Liechtenstein) AG
Share class	I USD, Valor: 150526169, ISIN: LI1505261696
Fund assets (01/01/2026)	USD 30.5 million