

# Perinvest (Lux) SICAV - Harbour US Equity Fund

PERINVEST

January 2026

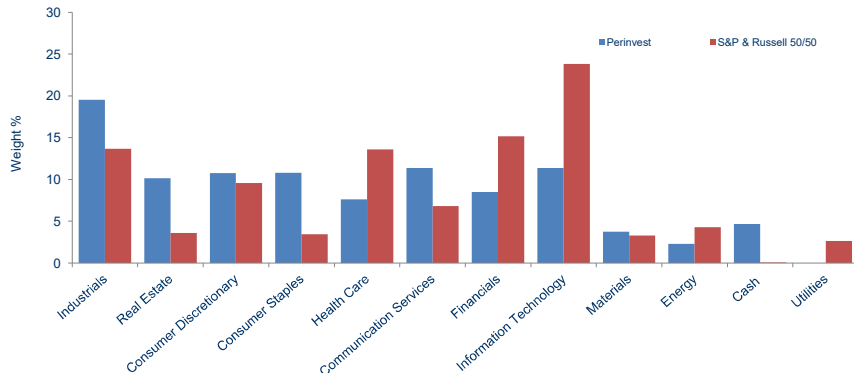
THIS IS A MARKETING COMMUNICATION - Please refer to the prospectus and to the PRIIPS before making any final investment decisions.

The Fund seeks to produce a relative return over time by employing the following strategy:

- Investing primarily in U.S. common stocks
- Performing extensive due diligence on the majority of portfolio holdings, including on-site meetings with management
- Evaluating companies based on growth prospects, valuation, sustainable competitive advantages, balance sheet strength and management assessment
- Trading around core holdings by adjusting position sizes based on recent price fluctuations
- Raising cash to protect capital when market conditions are unfavorable
- Focusing the investments in liquid securities that have market quotes
- Investing in fixed income securities from time to time

In addition to the foregoing, the Fund has the flexibility to invest in non-U.S. securities and use options and/or futures

## Sector Allocation



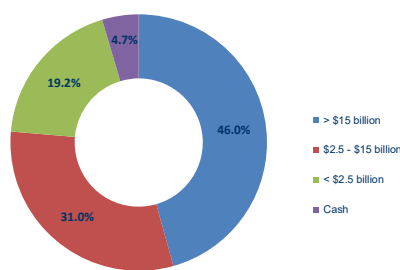
## Top 5 Holdings (%)

MOLSON COORS BEVERAGE CO - B	6.70
SBA COMMUNICATIONS CORP	6.46
DIEBOLD NIXDORF INC	4.63
ALPHABET INC-CL A	4.54
SCHWAB (CHARLES) CORP	4.40

## Cumulative returns (A Class)

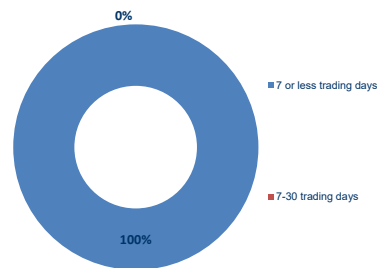
MTD	2.2%
YTD	2.2%
1 Year	26.1%
3 Years	62.3%
5 Years	92.0%
Inception	373.9%

## Exposure by Market Cap

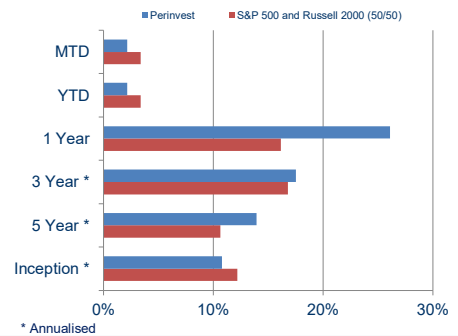


Average Weighted Market Cap: \$370 billion

## Exposure by Liquidity



## Investment Returns vs Index (A Class)



\* Annualised

## 5 Year Monthly Performance, net of fees (A Class)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2026	2.2%												2.2%
2025	4.1%	0.0%	-3.8%	-0.5%	5.9%	3.9%	-0.4%	7.6%	0.0%	2.1%	4.3%	2.6%	28.4%
2024	-1.3%	2.7%	2.3%	-3.4%	2.4%	-1.1%	5.9%	-0.4%	2.5%	-0.6%	4.5%	-3.2%	10.3%
2023	11.6%	-0.8%	0.7%	-1.0%	-0.4%	7.7%	4.1%	-4.8%	-4.1%	-5.3%	11.1%	5.5%	25.1%
2022	-4.6%	-1.6%	4.1%	-6.0%	0.6%	-6.5%	5.6%	-2.0%	-12.4%	6.5%	5.1%	-5.6%	-17.3%

## Monthly Performance Attribution

### Top 5 Contributors

MATSON INC  
KIRBY CORP  
ALPHABET INC-CL A  
META PLATFORMS INC-CLASS A  
ALBANY INTL CORP-CL A

### Bottom 5 Contributors

SBA COMMUNICATIONS CORP  
THRYV HOLDINGS INC  
MOBILEYE GLOBAL INC-A  
CHURCHILL DOWNS INC  
ADOBE INC

## Financial Ratios

	Perinvest	S&P 500	Russell 2000
P/E Ratio	15.5x	21.9x	25.0x
ROE	3.1%	18.9%	1.1%
Active Share*	-	82%	100%

\* % of sub-fund portfolio that differs from the Index

## Class Information

Class / Currency	NAV <sup>(2/2)</sup>	ISIN	Bloomberg Ticker	Management Fee	Performance Fee	Initial Investment	Subsequent Investment
A Cap USD	\$473.93	LU0564489937	PIHUSEA LX	1.5% p.a.	20% HWM	\$100	\$100
B Cap EUR	€387.36	LU0564490273	PIHUSEB LX	1.5% p.a.	20% HWM	€100	€100
C Cap GBP	£419.30	LU0564490430	PIHUSEC LX	1.5% p.a.	20% HWM	£100	£100
I Cap USD	\$535.55	LU1076879987	PIHUSIU LX	1.25% p.a.	20% HWM	\$5 million	\$100

## General Information

Launch Date	8th December 2010	Investment Manager	Perinvest (UK) Limited	FCA Scheme Number	616147
Total Fund Assets	\$48 million	Sub-Investment Manager	Skylands Capital LLC	Swiss Representative	Auris Wealth Management SA
Total Strategy Assets	\$717 million (Jan-26)	Portfolio Managers	Chip Paquelet/Phil Gryglas	Swiss Paying Agent	Banque Heritage SA
Total SICAV Assets	\$315 million	Management Company	CA Indosuez Fund Solutions	Tax Status	UK Reporting Status
Subscription	Daily, 3 Days Notice	Administrator	CA Indosuez Fund Solutions		Tax Transparent (GER, AUT)
Redemption	Daily, 3 Days Notice	Auditors	Ernst & Young S.A.	Registered for Sale:	Belgium France Germany
Fund Type	UCITS	Custodian/Prime Broker	CACEIS Bank		Luxembourg Spain UK
Domicile	Luxembourg	Listing	Luxembourg Stock Exchange		

**Important Information**

The published Net Asset Value per share of this sub-fund is calculated by using the values of the underlying stocks as of the close of the prior business day. Therefore, to calculate the monthly performance for the sub-fund we use the published NAV/share of the first business day following the last day of the month. For example, if the last day of the month was a Tuesday, the NAV/share we use to calculate the monthly performances would be Wednesday's published NAV/share as the pricing of the underlying positions is based on the close of the Tuesday. This aligns the performance of the sub-fund with any peer group or indices comparison.

Sources: All information regarding the indices are sourced from Bloomberg.

Perinvest (Lux) SICAV is an open-ended investment company organised under the laws of the Grand Duchy of Luxembourg as a société d'investissement à capital variable, is governed by Part I of the UCI Law and qualifies as a UCITS. An English language prospectus for the Perinvest (Lux) SICAV, English Dutch and French Key Investor Information Document (KIID) and annual and interim reports are available on request and via Perinvest (UK) Limited, the Swiss Representative and from Degroof Petercam Asset Services and their website ([www.dpas.lu/funds/list](http://www.dpas.lu/funds/list)) and investors should consult these documents before purchasing shares in the fund. Please consult the prospectus for the specific risks applicable to the product before making any final investment decision. Past performance is not necessarily a guide to future performance. The value of investments and the income from them may fall as well as rise and be affected by changes in exchange rates, and you may not get back the amount of your original investment. Perinvest (UK) Limited does not offer investment advice or make any recommendations regarding the suitability of its product. This summary sheet does not constitute and none of its contents should be construed as an offer or invitation, recommendation or a solicitation of an offer, to subscribe for, purchase or sell, any security held by the Fund. This summary sheet has been provided by way of example only, and is not an offer or a personal recommendation to subscribe for, purchase or sell any interest in the Fund. This summary sheet is produced and communicated by Perinvest (UK) Limited which is authorised and regulated by the Financial Conduct Authority. The management company may decide to terminate the arrangements made for the marketing of the sub-fund. Investors can consult a summary of their investor rights on <https://www.dpas.lu/investor-information/>

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