

## FROM THE MANAGER

Our Fund shows a positive return of +0,7% over the past month  
 The stock market in general continues to be very bullish across all countries.  
 Our fixed-income investments keep on delivering as expected.  
 Gold is still on the rise, but it is our silver position that records the biggest gains over the month with +16%. Our Bitcoin position is on the contrary quite negative.  
 We remain calm and fairly optimistic in a market that is becoming expensive.

Share Price (EUR)

1 081,63

Monthly Performance

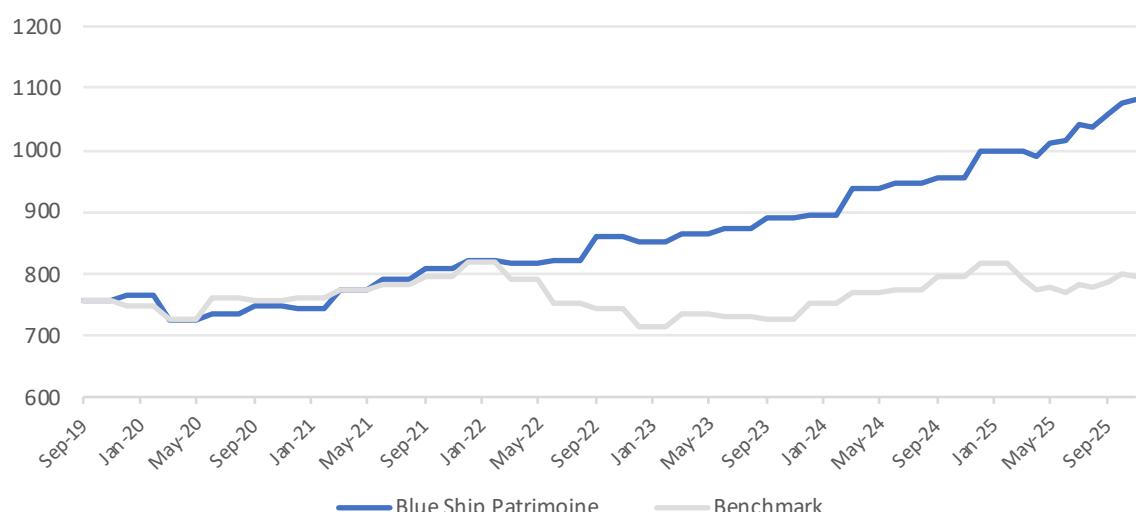
0,7%

## PRESENTATION

Blue Ship Patrimoine is a diversified wealth fund that invests across different asset classes, both in liquid and illiquid investments. The fund adopts a defensive strategy that aims at maximizing capital gains while limiting risk and volatility. Equity exposure typically ranges from 20% to 40%. Illiquid investments are capped to 35%.

## PERFORMANCE NET OF FEES

	Last month	in 2025	1 year	3 year	5 year	Inception
Blue Ship Patrimoine <sup>1</sup>	0,7%	8,4%	13,1%	25,8%	44,7%	43,1%
Benchmark <sup>2</sup>	-0,3%	-2,3%	0,3%	7,0%	5,6%	5,4%

<sup>1</sup>Inception of strategy: 30/09/2019. Inception of fund: 31/03/2025.<sup>2</sup>Benchmark: 20% MSCI World GR & 80% Barclays Global Bonds in EUR

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2019											1,2%		1,2%
2020		-5,3%			1,6%			1,5%			-0,6%		-2,9%
2021		4,3%			2,2%			1,8%			2,0%		10,8%
2022		-1,0%			0,8%			4,7%			-0,9%		3,6%
2023		1,5%			1,0%			1,7%			0,9%		5,2%
2024		4,6%			1,0%			1,0%			4,4%		11,3%
2025	0,2%		-1,2%	2,4%	0,3%	2,4%	-0,3%	2,1%	1,6%	0,7%			8,4%

Past performance is not indicative of future results. The value of the fund may go up or down. Investors may not get back the full amount invested.

The performance of the fund before its launch date (31/03/2025) is a synthetic track record averaging 3 portfolios following the same strategy and same fees.

The track record computation has been verified by BDO through an Agreed-Upon Procedure Engagement in accordance with the ISRS 4400.

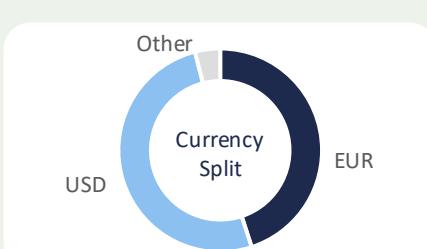
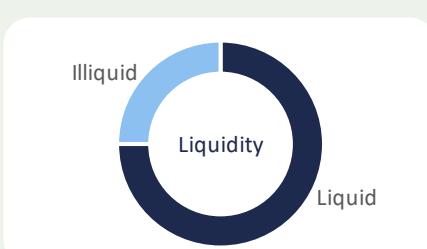
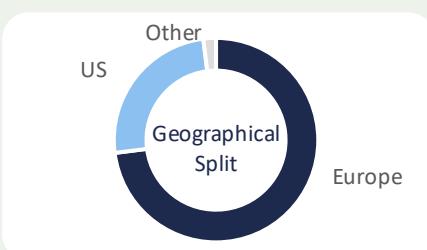
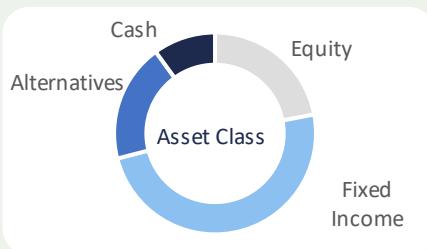
## TOP 3 INVESTMENTS

Private Debt Investment  
 Listed Bond  
 European Mid Caps Fund

## MONTHLY MOVEMENTS

Fund AUM	1,209,964 EUR
Currency	EUR
Liquidity	Monthly
Redemption notice	3 months
Minimum investment size	100,000 EUR
Management fee	1,5%
Entry fee	0%
Exit fee	0%
Launch date of fund	31 March 2025
Launch date of strategy	30 September 2019
Domicile	Mauritius
ISIN	MU0790S00008
Bloomberg	BLSHPAT MP
Structure	Expert CIS
Custodian	Mauritius Commercial Bank
Administrator	Mauri Experta
Auditor	Kemp Chatteris
Fund Advisor	Blue Ship Capital

## FUND STRUCTURE



Alexandre Sanchini  
FUND MANAGER



Samuel d'Unienville  
ANALYST



Agnès Clarence  
COMPLIANCE



Clyde Thomas  
BUSINESS DEVELOPMENT

## Regulatory Disclaimer

- Blue Ship Patrimoine is a Collective Investment Scheme ("CIS") licensed and regulated by the Financial Services Commission of Mauritius under the Securities Act 2005. It operates as an Expert Fund under the Securities (Collective Investment Schemes and Closed-end Funds) Regulations 2008.
- This CIS is classified as an Expert Fund and is available only to expert investors as defined in the Securities (Collective Investment Schemes and Closed-end Funds) Regulations 2008. An expert investor is an individual or entity who makes an initial investment of not less than USD 100,000 or its equivalent in any other currency.
- This factsheet is for information purposes only and does not constitute an offer or solicitation to sell or buy shares in the fund. Any decision to invest should be based solely on the offering prospectus and professional advice.
- This factsheet is not intended for distribution by any person or entity in any country where such distribution would be contrary to local regulation.