

Perf. (%)	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	YTD
2025 Fund (I USD)	0.6	-4.8	-5.7	-	-	-	-	-	-	-	-	-	-9.7
40% RTY	1.0	-2.1	-2.7	-	-	-	-	-	-	-	-	-	-3.8
2024 Fund (I USD)	-3.1	3.3	2.9	-2.9	3.9	1.0	3.1	-0.2	0.8	0.3	6.4	-3.9	11.7
40% RTY	-1.6	2.3	1.4	-2.8	2.0	-0.4	4.1	-0.6	0.3	-0.6	4.4	-3.3	5.0
2023 Fund (I USD)	7.5	2.3	0.4	-2.7	2.3	3.0	0.7	-1.0	-1.6	-4.7	4.9	3.5	14.9
40% RTY	3.9	-0.7	-1.9	-0.7	-0.4	3.3	2.4	-2.0	-2.4	-2.7	3.6	4.9	7.1
2022 Fund (I USD)	-3.9	-0.4	-6.0	-5.0	-1.9	3.8	5.8	-1.2	-3.1	1.8	0.7	-2.0	-11.6
40% RTY	-3.9	0.4	0.5	-4.0	0.1	-3.3	4.2	-0.8	-3.8	4.4	0.9	-2.6	-8.0
2021 Fund (I USD)	2.0	8.0	-2.2	1.9	1.9	1.4	-3.0	-0.4	-2.3	0.6	1.7	1.9	11.5
40% RTY	2.0	2.5	0.4	0.8	0.1	0.8	-1.4	0.9	-1.2	1.7	-1.7	0.9	5.8
2020 Fund (I USD)	-1.3	-2.7	3.3	8.6	3.9	-0.7	0.8	3.5	-2.0	2.9	12.3	7.6	41.4
40% RTY	-1.3	-3.4	-8.7	5.5	2.6	1.4	1.1	2.3	-1.3	0.8	7.4	3.5	9.2

Figures based on month-end NAVs

Prosper Stars & Stripes replicates Roubaix Capital strategy (launched January 1st, 2010) under the UCITS format since May 7th 2015. The strategy track record is available upon request.

	3 Month return	Return since inception	Annualized return	Annualized volatility	Max DD	Correl.	Beta
Fund (I USD)	-9.7	84.1	6.4	10.6	-17.6	0.69	0.87
40% RTY	-3.8	21.7	2.0	8.4	-15.3		

Figures based on month-end NAVs
Data since May 7th 2015

Past performance does not guarantee or predict future performance

The Fund (I USD class) performance is compared indicatively to 40% of the Russell 2000 (TR) performance since the fund management take-over by Roubaix Capital on May 7th 2015. The track record of the Fund since inception (April 4th, 2012) is available upon request. The comparison index «40% RTY» represents the Fund investment universe times its net exposure (historical average), which a simplified proxy is 40%.

PROSPER Professional Services SA

Rue Muzy 8
CH-1207 Geneva - Switzerland
+41 22 752 69 69
team@prospersfunds.ch

www.prospersfunds.ch

Fund information

Luxembourg SICAV UCITS V
Registration : LU
Fund Manager : Roubaix Capital LLC
Custodian Bank & Management company : Banque Degroof Petercam
Luxembourg SA
Fund assets : USD 120 M

Objective and Investment Philosophy

Deliver compelling annualized returns with low volatility achieved through a disciplined risk management and a fundamental L/S equity approach focused on US Mid & Small caps (market capitalization under \$10 Bn). Strong performance on the short side has been a consistent differentiator relative to peers.

Strategy

Long/Short strategy, Mid & Small Cap US Equities.

Risk indicator

Equity markets are volatile, and the positions may lead to capital losses.



Fund manager : Roubaix Capital

Based in Denver (Colorado), the company counts 5 professionals, where 3 analysts are dedicated to the Roubaix sole strategy, led by the portfolio manager Christopher Hillary.

Monthly comment

During the month of March 2025, the Fund generated a return of -5.7%, compared to a total return of -6.8% for the Russell 2000 Index and -5.6% for the S&P 500 Index.

Returns for the month were driven by the short book and offset by the long book. Performance in the portfolio was best in the Consumer Discretionary sector, while the Information Technology and Industrials sectors lagged. The top three contributors to the monthly performance were a short position in the Health Care sector, a long position in Genius Sports (GENI), and a short position in the Materials sector. The three largest detractors for the month were long positions in Ranpak (PACK), Freshpet (FRPT), and Bel Fuse (BELFB). The end of period net exposure was 42.4%.

March 2025 was a risk-off month for U.S. equities. Like February, policy uncertainty led to a deterioration in soft sentiment data. In early March, the American Association of Individual Investors survey showed approximately 60% of investors were bearish, which has only happened 5 other times since the survey began in 1987. Uncertainty around tariffs also led the Federal Reserve (the "Fed") to update the summary of economic projects ("SEP") with median GDP forecast dropping to 1.7% and median core Personal Consumption Expenditures ("PCE") inflation forecast rising 0.3% to 2.8%. The main risk to the market is negative earnings revisions. During March, airlines preannounced noting lower consumer demand, homebuilders flagged a slow start to the Spring selling season, and multiple retailers guided below for Q1. According to WisdomTree, S&P 500 earnings revisions as of March 27th are the worst since 2020. The only offsets were Bank of America's CEO and Visa and Mastercard highlighting resilient consumer spending trends. We continue to adjust to the current market environment by positioning the Fund to take into account the increasing risk of an earnings slowdown. The Fund will continue to identify unique long and short opportunities and take advantage of the volatility in individual securities.

Quotation	Subscription/Redemption	Share	NAV	ISIN	Telekurs
Daily	Business days (cut-off T-1 17h00 CET)	P USD P EUR P CHF P GBP	196.24 165.18 156.05 207.35	LU0723589536 LU0723589379 LU0723589619 LU0999346207	14572447 14572442 14572671 22978580
Management Fee	Performance Fee	I EUR I USD I CHF R GBP	146.29 206.42 164.67 144.25	LU0723588991 LU0723589023 LU0723589296 LU0999345902	14572428 14572436 14572438 22978569

Sector Exposure (%)				
	Long	Short	Gross	Net
Consumer Discretionary	7.7	-9.7	17.3	-2.0
Consumer Staples	1.5	-2.9	4.4	-1.4
Energy	2.6	0.0	2.6	2.6
Financials	3.0	0.0	3.0	3.0
Health Care	11.8	-3.1	14.9	8.8
Industrials	25.0	-15.3	40.3	9.8
Information Technology	21.0	-10.9	31.9	10.1
Materials	10.2	-4.9	15.1	5.3
Real Estate	2.7	-0.9	3.6	1.7
Communications Services	2.8	-1.6	4.4	1.3
Utilities	3.4	0.0	3.4	3.4
Total	91.6	-49.2	140.9	42.4

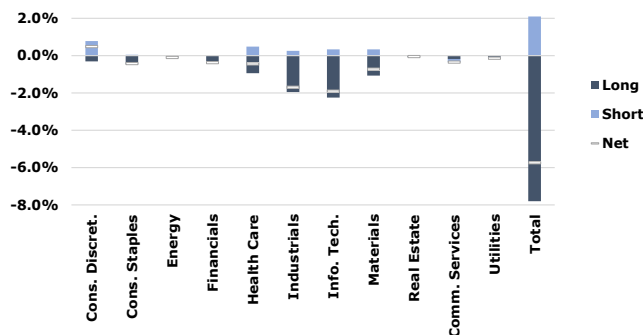
Portfolio Structure		
	Long	Short
Number of holdings	50	60
Top 10 (%)	27.4	-9.6

Market Capitalizations			
	Long	Short	Net
Weighted Avg. (USD Bn)	3.6	4.2	
Median (USD Bn)	3.2	3.1	
< \$200mm	0.0	0.0	
\$200mm - \$1Bn	27.3	-6.9	20.3
\$1Bn - \$5Bn	34.6	-24.8	9.8
> \$5Bn	29.8	-17.5	12.3

Top 5 Holdings / Long (%)		Top 5 Holdings / Short (%)	
Stock	Weight	Sector	Weight
Standardaero	3.2	Consumer Discretionary	-1.0
Park Aerospace	3.0	Consumer Discretionary	-1.0
Genius Sports	2.9	Consumer Staples	-1.0
Anterix	2.8	Consumer Staples	-1.0
Americold Reality Trust	2.7	Consumer Staples	-1.0
Total	14.5	Total	-4.9

Top buy / 1 month (%)		Top sell / 1 month (%)	
Stock	Weight ²	Stock	Weight ³
Bel Fuse	2.5	Consumer Staples	-1.0
Anterix	2.8	Consumer Discretionary	-1.0
Ranpak Holdings	2.6	Information Technology	-1.0

Contributions¹ to 1 month return by sector



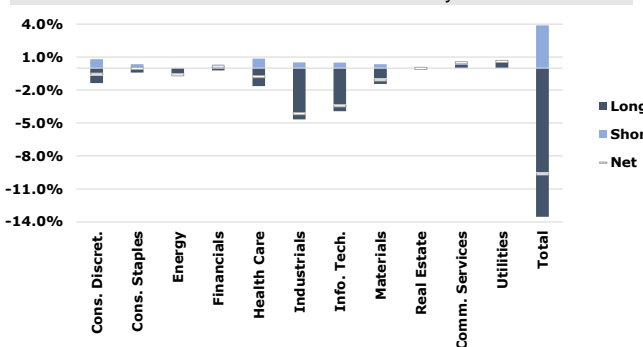
Exposures and contributions¹ by Book (%)

	Weight ²	1 month	3 months
Long	91.6	-7.8	-13.5
Short	-49.2	2.1	3.9
Net	42.4	-5.8	-9.7

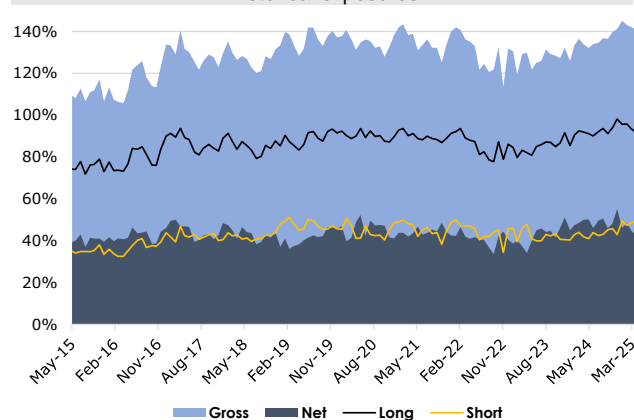
Top contributors 1 month, 3 months (%)

Stock	Weight ²	1 month	3 months
Health Care	-0.7	0.4	0.6
Genius Sports	2.9	0.4	0.2
Materials	-0.8	0.3	0.2
Information Technology	-0.8	0.2	0.2
Health Care	-0.8	0.2	0.0
Talen Energy	1.0	-0.2	0.4
Financials	0.0	0.0	0.4
Paycor HCM	0.0	0.0	0.4
Industrials	0.0	0.0	0.3

Contributions¹ to 3 month return by sector



Historical exposures



Top detractors 1 month, 3 months (%)

Stock	Weight ²	1 month	3 months
Ranpak Holdings	2.6	-0.6	-0.7
Freshpet	1.5	-0.5	-0.4
Bel Fuse	2.5	-0.3	-0.3
Cantaloupe	1.5	-0.3	-0.2
Arteris	0.9	-0.3	-0.4
Materialise	0.9	-0.1	-0.8
Columbus McKinnon	0.0	0.0	-0.7
NPK International	2.6	-0.1	-0.7
FTAI Aviation	0.0	0.0	-0.6

(1) Contributions to performances calculated gross of fees. (2) End of month. (3) Beginning of month.

Disclaimer : This marketing document does not in any way constitute a solicitation or a recommendation to buy or sell investments products. Past performance does not guarantee or predict future performance. Performance figures do not include commissions and costs incurred on the issue and redemption of units. This product may be exposed to further risks that are not included in the Risk Indicator, please refer to the prospectus. Where your reference currency differs from the currency of the share class, your final return depends on the exchange rate between them. Reference to an Index is for comparison purposes only, no index is mentioned in the investment policy. All data presented herein comes from by Plurimi Wealth and Degroof Petercam Asset Services. Performance is calculated using the last published NAV of the month. Sub-funds of PROSPER FUNDS SICAV (the "Funds") have not been approved by the Swiss Financial Market Supervisory Authority (FINMA) for public distribution to retail investors. Any subscription in a Sub-fund of the PROSPER FUNDS SICAV shall be made on the basis of the current prospectus, the relevant KIID, the last annual report together with the semi-annual report if more recent, available free on request from PROSPER Professional Services SA, on the website www.prosperfunds.ch.