

PARVUS EUROPEAN ABSOLUTE OPPORTUNITIES FUND

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED

30 JUNE 2024

FINANCIAL STATEMENTS
for the period ended 30 June 2024

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PARVUS EUROPEAN ABSOLUTE OPPORTUNITIES FUND

COMPANY INFORMATION

INDEPENDENT DIRECTORS

Adrian Waters
Ralph Woodford
Tej Gujadhur

COMPANY SECRETARY

CFS Secretary Limited
89 Nexus Way,
2nd Floor,
Camana Bay,
PO Box 31106,
Grand Cayman, KY1 – 1205,
Cayman Islands.

REGISTERED OFFICE

PO Box 309
Ugland House,
South Church Street,
George Town,
Grand Cayman, KY1 – 1104,
Cayman Islands.

PROCUREMENT AGENT

Parvus Asset Management (Cayman) Limited
PO Box 309,
Ugland House,
South Church Street,
George Town,
Grand Cayman, KY1 – 1104,
Cayman Islands.

INVESTMENT MANAGER AND ALTERNATIVE INVESTMENT FUND MANAGER

Parvus Asset Management Europe Limited
7 Clifford Street,
London, W1S 2FT,
England.

ADMINISTRATOR, REGISTRAR AND TRANSFER AGENT

Citco Fund Services (Ireland) Limited
Custom House Plaza, Block 6,
International Financial Services Centre,
Dublin 1,
Ireland.

PARVUS EUROPEAN ABSOLUTE OPPORTUNITIES FUND

COMPANY INFORMATION (Continued)

PRIME BROKERS OF THE MASTER FUND

Citigroup Global Markets Limited
Citigroup Centre,
33 Canada Square,
Canary Wharf,
London, E14 5LB,
England.

HSBC Bank Plc
8 Canada Square,
Canary Wharf,
London, E14 5HQ,
England.

Morgan Stanley & Co. International Plc
25 Cabot Square,
Canary Wharf,
London, E14 4QA,
England.

UBS AG*
5 Broadgate,
London, EC2M 2QS,
England.

** operationally closed as at June 30, 2024*

CUSTODIANS OF THE MASTER FUND

Citigroup Global Markets Limited
Citigroup Centre,
33 Canada Square,
Canary Wharf,
London, E14 5LB,
England.

HSBC Bank Plc**
8 Canada Square,
Canary Wharf,
London, E14 5HQ,
England.

**** HSBC is the Company's main custodian.**

UBS AG*
5 Broadgate,
London, EC2M 2QS,
England.

** operationally closed as at June 30, 2024*

COMPANY INFORMATION (Continued)

OTHER COUNTERPARTIES

Citco Bank Nederland N.V. Dublin Branch
Custom House Plaza, Block 3,
3rd Floor,
International Financial Services Centre,
Dublin 1,
Ireland.

BNP Paribas
10 Harewood Ave,
Marylebone,
London, NW1 6AA,
England.

LEGAL ADVISERS

(as to English and United States law)

Schulte Roth & Zabel International LLP
One Eagle Place,
London, SW1Y 6AF,
England.

(as to Cayman Islands law)

Maples and Calder
200 Aldersgate Street,
London, EC1A 4HD,
England.

INDEPENDENT AUDITOR

PricewaterhouseCoopers
PO Box 258,
18 Forum Lane,
Camana Bay,
Grand Cayman, KY1-1104,
Cayman Islands.

PARVUS EUROPEAN ABSOLUTE OPPORTUNITIES FUND

STATEMENT OF COMPREHENSIVE INCOME for the period from 1 January 2024 to 30 June 2024 (unaudited)

	2024
	€
Income	
Other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss	139,417,037
Net foreign exchange gains	952
Other income	23,480
Total income	<u>139,441,469</u>
Expenses	
Incentive fee	15,013,354
Management fee	4,183,726
Legal and professional fees	25,855
Audit fee	7,546
Bank and broker expenses	2,833
Total expenses	<u>19,233,314</u>
Net increase in net assets attributable to holders of redeemable participating shares	<u>120,208,155</u>

**STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS
OF REDEEMABLE PARTICIPATING SHARES**
for the period from 1 January 2024 to 30 June 2024 (unaudited)

	2024 €
Opening net assets attributable to holders of redeemable participating shares	784,069,300
Proceeds from redeemable participating shares issued	17,092,130
Redemption of redeemable participating shares	(12,817,962)
Net increase from share transactions	<u>4,274,168</u>
Net increase in net assets attributable to holders of redeemable participating shares	120,208,155
Closing net assets attributable to holders of redeemable participating shares	<u>908,551,623</u>

PARVUS EUROPEAN ABSOLUTE OPPORTUNITIES FUND

NAV TABLE

as at 30 June 2024 (unaudited)

	Outstanding shares	Net asset value per share	Net asset value
Euro IV Shares			
Class A Euro IV shares			
14-031209-000002	2,964.28	€643.27	€1,906,832
14-031209-000010	9,000.00	€275.31	€2,477,790
14-031209-000014	20,000.00	€96.38	€1,927,600
Class B Euro IV shares			
14-031210-000001	1,918.21	€653.30	€1,253,167
14-031210-000003	1,946.87	€644.54	€1,254,836
14-031210-000005	1,002.97	€496.45	€497,924
14-031210-000006	1,530.90	€482.17	€738,154
14-031210-000007	2,116.86	€496.45	€1,050,915
14-031210-000008	1,890.00	€310.97	€587,733
Euro Management Shares			
Euro Multi currency management shares			
13-262917	44,612.43	€213.93	€9,543,937
Euro Management shares			
13-017746	30,827.89	€2,306.29	€71,098,054
Euro Management RF shares			
13-262847	3,888.22	€2,306.42	€8,967,868
US\$ IV Shares			
Class A US\$ IV shares			
14-031131-000016	4,141.90	US\$794.28	US\$3,289,828
14-031131-000018	87,206.80	US\$779.51	US\$67,978,573
14-031131-000021	14,558.94	US\$782.36	US\$11,390,332
14-031131-000024	153,900.00	US\$409.75	US\$63,060,525
14-031131-000025	21,600.00	US\$422.47	US\$9,125,352
14-031131-000026	4,177.22	US\$770.98	US\$3,220,553
14-031131-000027	72,794.69	US\$782.36	US\$56,951,654
14-031131-000029	502,668.30	US\$316.00	US\$158,843,183
14-031131-000032	20,679.17	US\$356.15	US\$7,364,886
14-031131-000036	100,000.00	US\$316.86	US\$31,686,000
14-031131-000037	44,248.97	US\$307.33	US\$13,599,036
14-031131-000038	42,296.77	US\$274.30	US\$11,602,004
14-031131-000039	15,666.93	US\$260.21	US\$4,076,692
14-031131-000040	79,847.58	US\$260.45	US\$20,796,302

PARVUS EUROPEAN ABSOLUTE OPPORTUNITIES FUND

NAV TABLE (continued) **as at 30 June 2024 (unaudited)**

	Outstanding shares	Net asset value per share	Net asset value
US\$ IV Shares (continued)			
Class A US\$ IV shares (continued)			
14-031131-000041	45,233.60	US\$259.53	US\$11,739,476
14-031131-000042	16,020.97	US\$260.16	US\$4,168,016
14-031131-000043	5,000.00	US\$273.87	US\$1,369,350
14-031131-000044	10,000.00	US\$344.90	US\$3,449,000
14-031131-000045	5,000.00	US\$314.12	US\$1,570,600
14-031131-000047	100,000.00	US\$260.91	US\$26,091,000
14-031131-000049	3,824.91	US\$237.68	US\$909,105
14-031131-000050	5,000.00	US\$173.33	US\$866,650
14-031131-000052	2,500.00	US\$119.49	US\$298,725
14-031131-000054	30,000.00	US\$94.69	US\$2,840,700
14-031131-000053	30,000.00	US\$96.91	US\$2,907,300
Class B US\$ IV shares			
14-031132-000011	1,500.00	US\$220.81	US\$331,215
14-031132-000012	1,000.00	US\$198.14	US\$198,140
Class B US\$ IV RF shares			
14-277166-000001	999.80	US\$123.92	US\$123,895
US\$ Management Shares			
US\$ Management shares			
13-017742	7,990.63	US\$1,464.49	US\$11,702,198
US\$ Management RF shares			
13-271996	21,179.85	US\$149.28	US\$3,161,728
Sterling Management Shares			
Sterling Multi currency management shares			
13-180161	726,992.10	£340.67	£247,664,399
Sterling Management shares			
13-179342	36,469.84	£350.80	£12,793,620
Sterling Management RF shares			
13-280577	5,206.05	£125.02	£650,860