

# SUMUS PRESENTATION



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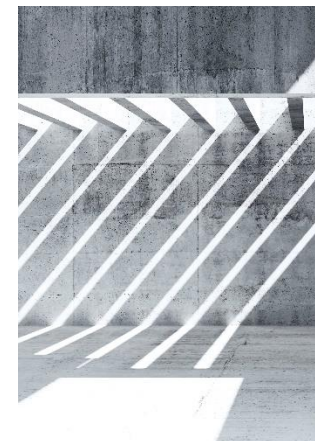
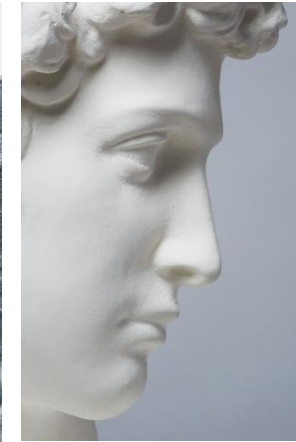


# 01

## SUMUS CAPITAL IN A NUTSHELL

## A. INTRODUCTION

- 2015**
- Sumus Capital was founded in Geneva as a Family Office, a natural evolution of the trusting relationship between the founding families and the top managers, after years of valid and convincing portfolio management.
- 2016**
- 9 months after its creation, Sumus Capital obtains FINMA authorization for the management of mutual funds and starts the Asset Management business.
- 2018**
- Sumus Capital opens the Lugano office and starts the Private Banking division.
- 2020**
- After 4 years of profitable growth, with the aim of entering a new development phase, the members of the Executive Committee increase their participation in the company's capital to more than 75% through a management buy-out.
- 2024**
- Two new partners join the company, bringing with them new clients and a new fund under management.



## B. ADVANTAGES OF ROLE SEGREGATION

Why do we believe in Asset Management and Custodian Bank segregation:

- Sumus Capital assists clients with their relationships with banks, providing efficient management of contractual clauses and negotiation of fees.
- This approach results in lower overall fees for clients and facilitates matters related to account opening and maintenance.
- Asset managers at Sumus Capital build closer relationships with clients, offering more personalized services than traditional banks.
- This approach enables a thorough oversight of clients' wealth, with the asset manager overseeing the bank, and the bank overseeing the asset manager.
- Clients benefit from a collaborative and vigilant approach to managing their assets, ensuring transparency and accountability in financial dealings



### OUR OBJECTIVES

### OUR PILLARS

#### CLIENT SATISFACTION

- Listening carefully to our clients' needs and maintaining a constant dialogue with them is the basis of our activity and enables us to provide a personalized service that adapts to the clients' changing needs and objectives
- Our aim is to create a trusting relationship that lasts over time and can span generations

#### EMPLOYEE HAPPINESS

- Our main stakeholders are Sumus' employees
- Professional environment, characterized by integrity, competence, cooperation and friendliness
- The flat internal organization, with a minimal hierarchical structure, creates a particularly efficient, productive and stimulating working environment

#### BUSINESS PROFITABILITY

- Business focused on client satisfaction and employee empowerment
- We prefer to focus on long-term solid value creation rather than short-term profitability

#### ENVIRONMENTAL CONSCIOUSNESS

- We strive to have a positive impact on the environment
- Our aim is to integrate clients' interests, employees' satisfaction and company profitability with respect for the environment

#### TRANSPARENCY

- Client stewardship and alignment with client's wishes as top priorities

#### SOLIDITY

- Authorized and regulated by FINMA
- Strong capital base
- Auditor: KPMG
- Legal counsel: Schellenberg Wittmer

#### EXPERTISE

- Created by investment professionals who have been working together for over 15 years
- Experienced Asset Management team in Bonds, Equities and Commodities combined with senior Wealth Management professionals

## D. WHAT MAKES US DIFFERENT

- Regular Family Offices typically start when Client Relationship Managers decide to become independent after developing strong relationships with their clients over time. However, Sumus Capital's story is different. A decade ago, the Partners of Sumus Capital were managing the assets of a client. Over the years, the client not only found them to be a profitable team but also trusted them implicitly. After eight years of successful collaboration, the client sought their expertise to establish his own Family Office. This is how Sumus Capital came into existence.
- Each of us is a specialist: seasoned asset managers, relationship managers for private and institutional clients, experienced compliance and operations officers.
- We believe that clients will choose us based on the quality of the company and its staff.
- We are different in the sense that we decided to invest in the soundness and solidity of our company:
  - We raised a capital of CHF 1.5 mn, larger than most of our competitors' initial working capital.
  - We immediately applied for FINMA authorization which we got in a matter of months.
  - The best professionals got involved as partners of Sumus Capital: KPMG as auditor and Schellenberg Wittmer, one of the largest Swiss law firms, as counsel. Finally we hired top professionals, with a long experience and high education level.
- Sumus Capital is fortunate to be able to grow at its own pace as it has been profitable from Year 1. Consequently, we aim to work with clients with whom we share the same vision of asset management and to whom we believe we can deliver what they seek for. As experienced professionals, we know where our strengths lie and where we lack skills.

# 02

## OUR TEAM





### **THIERRY SCHAFFHAUSER**

Partner & Member of Board of Directors

Thierry Schaffhauser holds a doctorate in chemical physics from ETH Zürich and was active in research and development at Ciba-Geigy, now Novartis, in Basel; he is the author of several international patents.

Thierry then devoted his technical rigour and quest for excellence to finance, and more specifically to asset management. He joined Atlantas SAGA, becoming a partner in 1989, and developed a demanding clientele. He founded the Atlantas SICAV investment fund in Luxembourg in 1990, of which he was a director and co-manager for over 30 years.

In 2021, together with his son Philippe, they launched a range of investment funds with a growth equity bias. Beginning of 2024, he joined Sumus Capital as managing partner.



### **LUCA PARMEGGIANI**

Founding Partner & CEO

Luca is an economist (Bachelor in Economics, 1984, Geneva University), specialised in quantitative methods (Master in Econometrics, 1987, Geneva University). Since 1995, he is a Certified European Financial Analyst.

His working experience: Before joining the Banking industry, Luca worked for three years as University teaching assistant and five years in the pharma industry. In 1992 he joined Lombard Odier in Geneva as an analyst for M&A questions. In 1994 he moved to the asset management department where he specialized on Emerging Markets Equities. In 1995 aside of his asset manager role, he started to lead an investment team. From there, he always kept this double role of asset manager and asset management team leader in different companies (Vontobel Asset Management in Zurich, Sella Group in Milano and Lugano, PKB in Lugano). Luca has managed several equity, strategic and hedge funds in his career. In addition he has been often very active in the creation of investment funds and has been member of several Boards for asset management companies and funds.



### **ANDREA ZUCCHERI**

Partner & CIO

Andrea studied Economics at Pavia University and got a Bachelor degree in 1995. In 2013, he obtained a PHD in Finance from Bologna University. He is also CFA (Certified Financial Analyst) Charter Holder (2001), passed with success the FRM (Financial Risk Manager) exam in 2002, and obtained in 2010 the CAIA diploma (Certified Alternative Investment Analyst). In 1986, Andrea and his team won the junior Italian Chess championship.

His working experience: Andrea started his career in 1996 in the Sella Group as an economist. He was in charge of the research team since 1999 and became responsible for developing markets forecast models. Between 2002 and 2012, he managed investment funds with a special focus on bonds (convertible bonds, emerging market bonds and corporate bonds). In 2013, he joined PKB as responsible of the management of bond funds as well as of some very large clients. He also managed some institutional mandates focused on bonds.

Andrea brings to Sumus his deep knowledge of financial markets, in particular of bonds, and a very global and technical background, enabling the construction of a strategy incorporating risk assessment.



### **PHILIPPE SCHAFFHAUSER**

Partner & Member of Executive Committee

A graduate of the EHL Business School in Lausanne, Philippe Schaffhauser went on to train in finance and investment excellence with the CFA Institute and holds the CFA (Chartered Financial Analyst) designation. He also holds the Swiss Fund & Asset Management Officer diploma and the Sustainable Investing certification from Harvard Business School.

He honed his skills in Rotterdam with Bunge in the Forex & Money Market trading department, then with Mercuria Energy Trading in London as a credit analyst for non-oil products.

Since the end of 2017, Philippe has been putting his wealth management skills to work by joining Atlantia SAGA. In 2021, together with his father Thierry, they have launched a range of investment funds with a growth equity bias.

Philippe joined Sumus Capital in 2024 As member of Executive Committee

**STEFANO MALTESE**

Senior Private Banker

Stefano studied and obtained a Bachelor's degree in the University of Milan and his Master in Business Administration in Bocconi University in 1987, with a specialization in Financial Markets.

His working experience: after 2-year formation with a local Stock Broker and 2 additional experiences as Fixed Income proprietary trader (RDS Capital Markets) and Forex Dpmt trader (Yamaha Motor Group - Italy), in 1993 he joined Albertini & C. SIM (Società di Intermediazione Mobiliare) belonging to the banking group Societe Generale – Paris as responsible of Fixed Income and Forex Dept. Once this brokerage entity has been acquired in 1996 by Dresdner Kleinwort Benson, the investment banking entity of Dresdner Bank Group in Frankfurt, he also became partner and member of the Investment Committee. From 2001 he worked in PKB as Private Banker for roughly 20 years.

He joined Sumus Capital on May 1st, 2020, still as Private Banker where he brings his great experience both of investment and private banking.

**MARCELLA STOPPA**

Compliance Officer

Marcella studied Commerce and Business and obtained the Federal Certificate in Administration in 2007. In 2015, she earned the Advanced Federal Diploma for expert in Wealth Management, as well as the Certified International Wealth Manager (CIWM) Diploma. In 2020 she obtained the CAS in Compliance in Financial Services.

Her working experience: She began her financial career in 2008 at PKB Privatbank SA, working in the Back Office area. After 3 years, she moved to the Asset Management team where she was responsible for implementing operational strategies and compliance activities. Her role then expanded to include administrative support for the Board members of a SICAV, involving liaising with the Management Company, the Depositary and the Legal advisor, supervising the launch of new sub-funds, prospectus revisions and marketing.

In June 2018, Marcella joined Sumus Capital as Head of Operations where she brought her polyvalence and her experience. In July 2022 she became the Compliance Officer and joined the Board of Directors of Sumus Fund.



### **RICCARDO BOSIO**

Asset Manager

Riccardo pursued studies in Statistics and Mathematics at the University of Padua before obtaining his B.Sc. in Business and Economics.

His working experience: Riccardo was a professional athlete in Alpine skiing until 2018. In the same year he began studying Statistics and Mathematics at the University of Padua and then completed his B.Sc. in Business and Economics. Before joining Sumus Capital, he did an internship at Horizon Capital in Geneva as an Assistant Portfolio Manager/CIO, where he took part in fund management activities, as well as involved in the bond selection of a wide variety of portfolios.

He joined Sumus Capital in December 2023 to strengthen the Asset Management team.



### **JESSICA SOVERNA**

Head of Operations

Jessica studied commerce and business and obtained Fit for Banking Operations diploma in 2006.

Her working experience: her financial career started in 2004 at PKB Privatbank SA in Transfer & Collections Department. She took a part of bank project: changing and implementation of the new accounting software and Ebanking platform development. In 2018 she joined Securities Administration. She was responsible for securities transfers and managed Italian fiscality, reconciliations and settlement activities.

In August 2022 Jessica joined Sumus Capital as Head of Operations.

# 03

## OUR MANDATES & OUR PRODUCTS

- Our competences mainly reside in in-depth knowledge of strategic asset allocation, bonds, equities, commodities and fund/managers selection. For specific asset classes we also invest through ETFs or third-party funds. We operate in open architecture, but we take the utmost care in the selection of third-party products invested in our customers' portfolios. Investment in our own funds is limited and only takes place if it brings benefits to the client, like enhanced diversification or cost-effectiveness.
- We offer different types of mandates tailored to the needs and profile of our clients. In any case, our management style is very much Total Return oriented. We always try to have an asymmetric approach to the risk: we become quickly defensive and prefer to wait for confirmations or strong convictions before opening to new risks.
- Our pricing is negotiated individually for each mandate, ensuring a customized approach to meet the unique needs of our clients. It's important for our clients to understand that we advocate for a performance fee in addition to the management fee. While our management fees are typically below the market average, we implement an additional fee only when performance is positive, using a high watermark model.

Sumus Capital is the investment manager of a Luxembourg UCITS, Sumus Fund.  
The 3 sub-funds are registered for sale in Luxembourg, Switzerland and Italy.

## Strategic

A FUND FOR EVERY SEASON

This product is not for those who are looking for performance enhancers, but rather for those who desire to tame the fall down risks.

## Hybrid Bonds

EXTRACTING YIELD FROM QUALITY ISSUERS

In the current market environment, marked by zero to negative interest rates, a large part of the fixed income universe yields below the expected level of inflation. In search of positive real returns investors are forced to dig deeper down the credit quality spectrum, often bearing risks not adequately compensated by perspective returns.

## Crossover Bonds

YIELD AT REASONABLE RISK

In the long run statistics show how BB rated bonds have a significantly higher efficiency compared to equities and other fixed income market segments, achieving a better risk adjusted performance over multiple time horizons and during different market phases.



## G. AWARDS

### February 2019

Sumus Capital emerges in Citywire's 'Top 50 Independent Asset Managers' in Switzerland for 2019.

Citywire's 'Top 50 Independent Asset Managers' looks at some of Switzerland's largest independent wealth managers, which manage combined client assets in excess of CHF 130 billion. Undoubtedly, to emerge as one of the top players in the field is a challenge.



### April 2019

Sumus Strategic Fund is included in the CFS Rating's "300 Best Funds of 2019" yearbook.

The "300 Best Funds" Yearbook represents the summary of CFS Rating's analysis and selects the best asset management products among over 12'000 funds authorized for sale in Italy.



### July 2019

Sumus Strategic Fund is branded with the Funds People 2019 Consistent Funds rating.



### March 2020

Sumus Strategic Fund retained its Funds People Consistent Funds rating for 2020.



### May 2021

Sumus Strategic Fund, for the third consecutive year, has been awarded Funds People 2021 Consistent Funds rating.

Funds People's Analysis Team developed a proprietary model to select and award the most consistent funds in each category. Out of 5,776 investment products, only 363 have been awarded with the Consistent Funds rating in 2019.



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