



# Piana invest L.P.

Marina del Rey California USA

**Hedge Fund  
Equity  
of June 30  
2025**

Piana invest LP a Delaware fund is managed by Piana capital management LLC .based in California

## Fund Overview

Base Currency for Fund	USD
Fund Inception Date	01.01.2025
Benchmark	HFRX-equity Hedge index
Investment Style	Stock picking

## Top 5 positions

Nvidia	<b>8.25% of portfolio</b> Q2 performance: +55.5%
coinbase	<b>7.25% of portfolio</b> Q2 performance: +87.1%
Netflix	<b>6.40% of portfolio</b> Q2 performance: +32.3%
Bitcoin	<b>5.25% of portfolio</b> Q2 performance: +28.4%
affirm	<b>5.45% of portfolio</b> Q2 performance: +18.2%

## Fee Structure

Minimum Investment	\$100,000
Entry Fee	2.5%
Management Fee	1.5% annually
Performance Fee	25% (above 6% annual return)

Liquidity	Monthly
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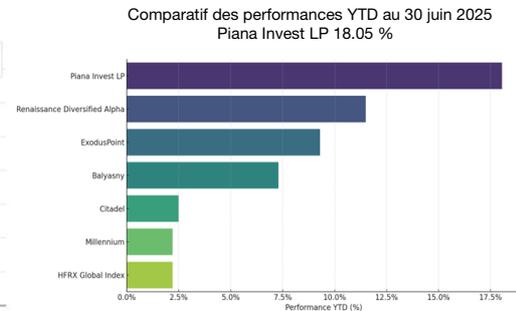
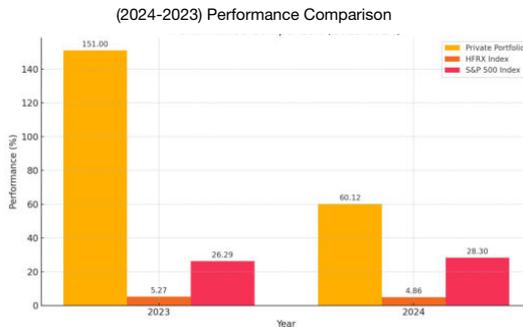
## Investment Profile

Growth-focused strategy with moderate risk, prioritizing stable investments with appreciation potential.

## Fund management

Jean-Christophe Le Feuvre – USA.

## Performance



## A Proven Track Record: Building Confidence

While past performance does not guarantee future results, it can serve as a strong indicator of a manager's ability to navigate markets and deliver exceptional returns. Over the past two years, Jean Christophe Le Feuvre has demonstrated extraordinary performance, achieving a %151 return in 2023 and closing 2024 with a remarkable %60.12 return. These results far outpace industry benchmarks, including the S&P 500 Total Return Index (+%26.29 in %28.30+ ,2023 in 2024) and the HFRX Global Hedge Fund Index (+%5.27 in %4.86+ ,2023 in 2024).

While these figures are unaudited, they reflect the disciplined and innovative investment strategies that will now be the cornerstone of Piana Invest LP, officially launched in 2025. Jean Christophe's success has been rooted in a consistent method that combines:

- Strategic allocation to high-growth sectors, such as technology and cryptocurrency
- Tactical risk management to preserve capital during market volatility
- An opportunistic approach to capturing oversized gains

This methodology, which has proven effective in both bullish and challenging market conditions, will guide the portfolio management of Piana Invest LP, offering investors the same dynamic approach that has delivered outstanding results in the past.

Although no future performance can be guaranteed, Jean Christophe Le Feuvre's track record is a compelling reason for confidence. Investors in Piana Invest LP can look forward to benefiting from the same expertise, insights, and methods that have driven exceptional results.

## Founder's Profile

Jean Christophe Le Feuvre holds an MBA in Finance and Management from ESG in Paris, one of France's top business schools. At 23, he founded his first company and later became the CEO of Piana Holding in 2002, based in Paris. Over the years, he has successfully created multiple multi-million-dollar companies and invested in real estate in Paris.

In 2014, Jean Christophe moved with his family to Marina Del Rey, California, where he shifted focus to financial markets after selling his real estate portfolio. He has over a decade of experience in private equity through Piana LLC and in 2023 launched the Piana Investing Club to share his market insights. He launched Piana Invest in 2025, further expanding his financial ventures after buying his first stock at 18 years old.

Jean Christophe Le Feuvre brings decades of leadership and expertise to Piana Invest LP. Former CEO of a prominent HR group in 2002, Jean Christophe is a recognized advocate for human capital as a key asset and the author of a well-regarded book on the labor code in France.

He is renowned for his ability to analyze company strategies and assess the performance of top executives and board members. Jean Christophe has also shared his insights as a distinguished speaker at SelectUSA, further cementing his reputation as a global thought leader in business strategy and investment.

## Strategy of the Fund

Piana Invest LP was organized as a Delaware limited partnership (the "Partnership") on October 2024 ,23 to operate as a private investment partnership. The Partnership's investment strategy focuses on disciplined stock picking, primarily targeting large-cap stocks with a market capitalization of over \$50 billion. The Partnership maintains a concentrated portfolio of high-conviction positions, selecting companies with, in the view of the Partnership, strong fundamentals, competitive advantages, and exceptional management teams. The principal of the Partnership leverages his background in finance and his experience in private equity to attempt to assess long-term value and avoid emotional decision-making. The Partnership also takes strategic positions in options and uses leverage up to one hundred percent (%100) with the aim of ensuring that the Partnership capitalizes on market opportunities with calculated risk. The Partnership's approach is inspired by Warren Buffett's value-driven philosophy, blending a focus on fundamentals with the tactical flexibility often needed to navigate today's volatile markets.

In addition to equities, the Partnership actively manages liquidity by investing cash in short-term instruments like T-bills, while also remaining open to, in the view of the Partnership, safe opportunities in the bond market. The Partnership's goal is to achieve superior returns while controlling risk, as demonstrated by the one hundred and fifty-one percent (%151) return the principal of the Partnership delivered in 2023 and 60.12 % in 2024.. The Partnership believes that sound risk management, thorough research, and a long-term perspective are the pillars of its success, and the Partnership aims to replicate this approach at Piana Invest in an attempt to continue delivering strong, consistent performance for its investors.

Piana Capital Management LLC, a California limited liability company, serves as the general partner (the "General Partner," and together with the Limited Partners, the "Partners") of the Partnership. Under the Partnership's Limited Partnership Agreement, dated October 2024 ,23 (as the same may be amended, supplemented or revised from time to time, the "Partnership Agreement"), the General Partner is primarily responsible for the management of the Partnership. The GP is not registered as an investment adviser with the SEC under the Investment Advisers Act of 1940, as amended (the "Advisers Act"). However, the General Partner has filed as an exempt reporting adviser with the Department of Financial Protection and Innovation of the State of California under the state's private fund adviser exemption. A copy of the General Partner's most recently filed Form ADV is available for download at the following location: <https://adviserinfo.sec.gov/>.



# Piana invest L.P.

Marina del Rey California USA

Hedge Fund  
Equity  
01 of January  
2025

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## For Professional Client Use or qualified investors Only. Not for distribution to Retail Client.

### The Partnership, Investment Strategy and Management of the Partnership

The Partnership:	Piana Invest, LP, a Delaware limited partnership (the "Partnership")
Investment Objective and Strategy:	<p>The Partnership's investment strategy focuses on disciplined stock picking, primarily targeting large-cap stocks with a market capitalization of over \$50 billion. The Partnership maintains a concentrated portfolio of high-conviction positions, selecting companies with, in the view of the Partnership, strong fundamentals, competitive advantages, and exceptional management teams. The principal of the Partnership leverages his background in finance and his experience in private equity to attempt to assess long-term value and avoid emotional decision-making. The Partnership also takes strategic positions in options and uses leverage up to one hundred percent (100%) with the aim of ensuring that the Partnership capitalizes on market opportunities with calculated risk. The Partnership's approach is inspired by Warren Buffett's value-driven philosophy, blending a focus on fundamentals with the tactical flexibility often needed to navigate today's volatile markets.</p> <p>In addition to equities, the Partnership actively manages liquidity by investing cash in short-term instruments like T-bills, while also remaining open to, in the view of the Partnership, safe opportunities in the bond market. The Partnership's goal is to achieve superior returns while controlling risk, as demonstrated by the one hundred and fifty-one percent (151%) return the principal of the Partnership delivered in 2023. The Partnership believes that sound risk management, thorough research and a long-term perspective are the pillars of its success, and the Partnership aims to replicate this approach at Piana Invest in an attempt to continue delivering strong, consistent performance for its investors.</p>
General Partner:	<p>Piana Capital Management LLC, a California limited liability company, serves as the general partner of the Partnership (the "General Partner" or "GP") and accordingly is primarily responsible for the management of the Partnership.</p> <p>The General Partner is not registered as an investment adviser with the SEC under the Advisers Act. However, the General Partner has filed as an exempt reporting adviser with the Department of Financial Protection and Innovation of the State of California under the state's private-fund adviser exemption. A copy of the General Partner's most recently filed Form ADV is available for download at the following location: <a href="https://adviserinfo.sec.gov/">https://adviserinfo.sec.gov/</a>.</p>
Principal of the GP:	Jean Christophe Le Feuvre
Contact Information:	<p>14101 Marquesas Way, Suite 4514 Marina Del Rey, CA 90292 Tel: 3611-437-310 Email: <a href="mailto:jclf@pianaholding.com">jclf@pianaholding.com</a> Attn: Jean Christophe Le Feuvre</p>

### Eligibility, Minimum Contributions, Fees and Expenses, Withdrawals

Eligible Investors:	<p>Accredited Investors.</p> <p>In addition, while the Partnership, in the General Partner's sole discretion, may accept Limited Partners who do not qualify as "qualified clients" as defined in Rule 3-205 under the Advisers Act, only "qualified clients" will be assessed the Performance Allocation (as defined herein)</p>
Minimum Initial and Additional Contribution:	<p>Initial: \$100,000 Additional: \$50,000</p>
Performance Allocation:	<p>The General Partner shall receive a performance profit allocation calculated and charged at the end of each calendar month (the "Performance Allocation") in an amount equal to twenty-five percent (25%) of each Limited Partner's ratable share of the Partnership's profits for each calendar month (the "Performance Allocation Period"), provided that (i) such net profits exceed a rate of return equal to one-half of a percent (0.50%) of such Limited Partner's beginning Capital Account balance for such calendar month (as adjusted for any capital contributions and withdrawals) (the "Hurdle") and (ii) such net profits are in excess of such Limited Partner's "high-water mark."</p> <p>The Hurdle is cumulative such that if the net capital appreciation allocated to a Limited Partner during a Performance Allocation Period is insufficient to provide a rate of return equal to the Hurdle, any such deficiency below the Hurdle (excluding a negative return, if any) shall carry forward to the immediately succeeding Performance Allocation Period, and, if not achieved therein, to the Performance Allocation Periods thereafter, as applicable. The Hurdle is not a guaranteed minimum return.</p>
Management Fee:	Limited Partners are subject to a monthly management fee equal to one-eighth of a percent (0.125%) (one and one-half percent (1.5%) annually), payable in arrears, of each Limited Partner's Capital Account balance as of the end of such calendar month (the "Management Fee").
Partnership Expenses:	The Partnership shall pay all expenses related to its own operation (administration, legal, audit, etc.) including the Management Fee. All expenses of the offering and organization of the Partnership (including legal and other expenses) will be paid by the General Partner.
Withdrawals:	<p>A Limited Partner will be generally permitted to make withdrawals from its Capital Account as of the last calendar day of any calendar month, or such other date as the GP may determine in its discretion (each such date, a "Withdrawal Date"), provided that the Partnership receives at least thirty (30) days' written notice (the "Notice Period") of such withdrawal prior to the applicable Withdrawal Date, and provided further that a Limited Partner may not make withdrawals from its Capital Account for a period of twelve (12) months from the date of such Limited Partner's admission to the Partnership (the "Lock-Up Period"). The General Partner, in its sole discretion, may reduce or waive the Notice Period or the Lock-Up Period. Withdrawals during the Lock-Up Period shall be subject to an early withdrawal penalty of two percent (2%) of the withdrawal proceeds (the "Early Withdrawal Penalty"). The Early Withdrawal Penalty may be reduced by the General Partner in its sole discretion.</p> <p>Further, withdrawals will be subject to a gating mechanism whereby only twenty percent (20%) of the net asset value of the Partnership as of such Withdrawal Date may be withdrawn.</p>

### Reports and Service Providers

Financial Reporting:	Annual audit by independent CPA, in compliance with GAAP
Periodic Reporting:	Unaudited quarterly reports of the value of each Limited Partner's Capital Account balance
General Partner:	<p>Broker: Interactive Brokers LLC Auditor: Spicer Jeffries LLC Administrator: NAV Consulting, Inc. Legal Counsel: Riveles Wahab LLP</p>

*Information regarding the Partnership provided in this term sheet (the "Term Sheet") is being furnished to you on a confidential basis to provide preliminary summary information regarding an investment in the Partnership. It is meant to be read in conjunction with the Partnership's Confidential Private Placement Memorandum dated December 2024, as amended from time to time (the "Memorandum") prepared in connection herewith, and does not constitute an offer to sell, or a solicitation of an offer to buy, by anyone in any jurisdiction in which such an offer or solicitation is not authorized or in which the making of such an offer or solicitation would be unlawful. The Term Sheet does not purport to contain all of the information that may be required to evaluate an investment in the Partnership. The information herein is qualified in its entirety by reference to the Memorandum and the Limited Partnership Agreement of the Partnership dated October 2024, 23, as amended from time to time.*