Sparinvest SICAV

Sparinvest SICAV - Procedo EUR R

2024-03-31

Description

The Fund aims at providing a positive return over the long term. The Fund invests 45-80% of its total net assets in equities and/or equity-equivalent securities (such as ADR/GDR), and 15-50% of its total net assets in fixed income transferable securities. The Fund invests in developed markets investment grade government and Danish covered bonds and up to 30% of its total net assets in rated corporate bonds (investment grade corporate bonds or high yield corporate bonds), emerging markets sovereign bonds (investment grade or high yield) and/or non-rated bonds. The Fund may invest up to 10% of its total net assets in China A-Shares via the China-Hong Kong Stock Connect and China B-Shares. The Fund may, to a limited extent, invest in convertible securities, contingent convertibles (less than 5% of the total net assets) and/or warrants on transferable securities. The Fund may invest in liquid assets and/or in regularly traded money market instruments with a residual term of a maximum of 12 months. The Fund may, to a limited extent, invest in other funds, including closed-end funds with alternative strategies. The Fund can hold up to 15% in cash. There is no limitation in terms of currency of investments. The Fund may invest in all regions, including up to 30% of its total net assets in emerging markets. The Fund may use derivatives to protect the portfolio against currency fluctuations. Environmental and social characteristics as well as good governance of the companies invested into are taken into consideration when making investment decisions. The Fund promotes environmental and social characteristics, but does not have sustainable investment as an objective.

The Fund is actively managed and references a benchmark for asset allocation, risk measurement and comparative purposes. The Investment Manager has full discretion over the composition of the portfolio of the Fund even though the benchmark constituents are generally representative of the Fund's portfolio. The Fund does however not track the benchmark and can invest in instruments that are not constituents of the benchmark. The degree to which the composition of the Fund's portfolio may deviate from the benchmark will vary over time and the Fund's performance may be meaningfully different from that of the benchmark.

The share class can be terminated if the net asset value is below EUR 5 million or if a change in the economic or political situation would justify such liquidation of if necessary in the interests of the shareholders.

Basic information

Strategy	Blend / Asset Allocation
ISIN	LU0139792278
Base currency	EUR
Share class currency	EUR
NAV (As of 31-03-2024)	252,57
Morningstar rating (31-03-2024)	★ ★ ★
Morningstar category (MS)	EUR Aggressive Allocation - Global
AuM share class (EUR mill.)	26
AUM subfund (EUR mill.)	2.008
AuM strategy	21.454
Benchmark (BM)	BM - Mix High
Fund manager	Mads Hesselholt, Team Managed
Fund umbrella	Sparinvest SICAV
Launch share class	14-12-2001
Launch date	14-12-2001
Risk profile	1 2 **3** 4 5 6 7
Positions	2697
Expected TER*	1,59 %
Management fee	1,25 %
SFDR article	Article 8

Additional documents in English relating to this Fund such as KID, Prospectus, Annual and Semi-Annual Reports, Articles of Association and Dealing Guide can be downloaded free of charge from the Sparinvest website: www.sparinvest.lu under the Library section heading. The daily NAV price of the share class is published on the website www.sparinvest.lu.

The summary of investor rights is to be found in the Prospectus (in English). The information related to complaints procedures (in English) is to be found here. The Management Company may decide at any time to terminate its marketing arrangements.

*The TER is calculated annually. The list of costs presented in this document is not exhaustive. The fund may incur other expenses and further information in this respect, including the maximum fees rates, is available in the Prospectus and/or the KID.

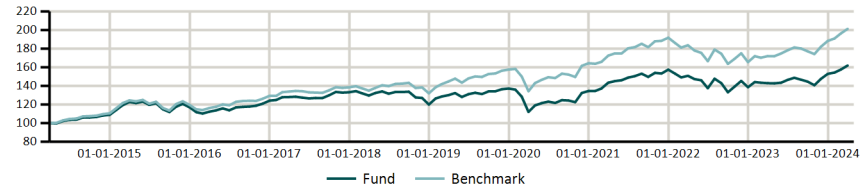
Returns

	Fund	BM
YTD	5,89%	6,88%
1 month	2,77%	2,51%
3 months	5,89%	6,88%
1 year	13,27%	16,99%
3 years p.a.	4,12%	5,27%
5 years p.a.	4,47%	6,81%
10 years p.a.	4,93%	7,23%
Since launch p.a.	4,25%	5,57%

Risk figures - 3 years

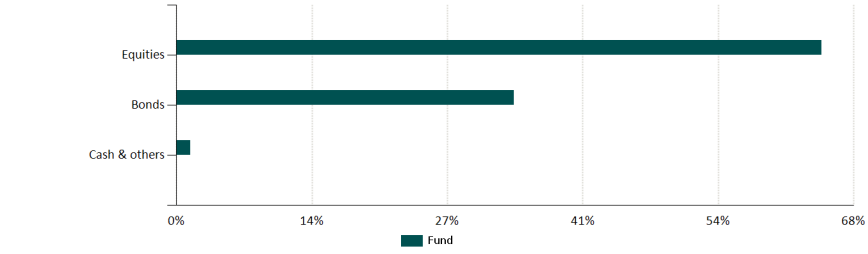
	Fund	BM
Volatility	10,64%	10,30%
Sharpe ratio	0,27	0,39
Tracking error		2,25%
MktUp ratio		94,71
MktDwn ratio		101,28

Accumulating returns

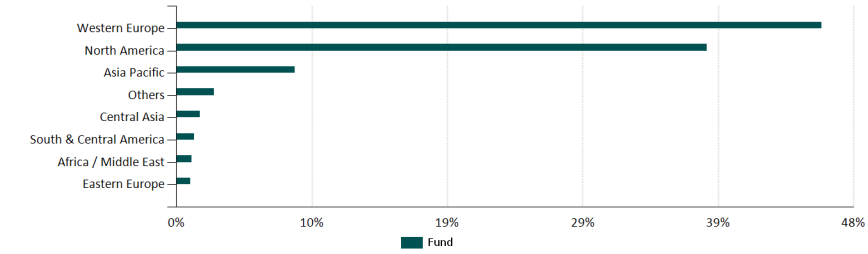


	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Fund	7,46%	6,03%	7,30%	-9,95%	14,38%	-1,96%	17,07%	-11,98%	10,31%	5,89%
Benchmark	8,15%	8,10%	7,11%	-4,69%	19,35%	4,29%	16,70%	-13,68%	13,73%	6,88%

Asset class exposure



Regional exposure



Top 5 holdings

Company/Issuer	Region	Country	Weight
Microsoft Corp	North America	United States	1,81%
0.10% Denmark I/L Government Bond 2030	Western Europe	Denmark	1,56%
2.25% Denmark Government Bond 2033	Western Europe	Denmark	1,48%
Novo Nordisk A/S	Western Europe	Denmark	1,42%
5.00% Nykredit Realkredit As 2053	Western Europe	Denmark	1,16%

Disclaimer: Past performance does not predict future returns. The indicated performance is calculated based on unswung prices, and without consideration of subscription or redemption fees. Sparinvest assumes no responsibility regarding the accuracy of the disclosed data, whether provided by Sparinvest or obtained from an external source. Investment decisions should not be based solely on the disclosed data but should be based on review of the relevant annual/semi-annual reports, articles of association, Prospectus, and other relevant documentation. The documentation may be obtained from Sparinvest or our distributors and at www.sparinvest.lu. Sources: Sparinvest, Morningstar, Factset, MSCI as of the date indicated. For investors in Switzerland the funds' representative and paying agent is Société Générale, Paris, Zurich Branch, Talacker 50, CH-8001 Zürich. For investors in Switzerland the funds' representative and paying agent is Société Générale, Paris, Zurich Branch, Talacker 50, CH-8001 Zürich.