

Sparinvest SICAV - European Value EUR HM IX

2025-04-30

Description

The Fund, by using the value approach for the stock selection, aims at providing a positive return over the long term. The Fund invests at least 2/3 of its total net assets in developed European markets equity securities and/or equity-equivalent securities (such as ADR/ GDR) and up to 1/3 of its total net assets in developed European markets convertible securities and/or warrants on transferable securities. 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 | Equity / Value |
| ISIN | LU1514040655 |
| Base currency | EUR |
| Share class currency | EUR |
| NAV (As of 30-04-2025) | 244,02 |
| Morningstar rating (30-04-2025) | ★★★★★ |
| Morningstar category (MS) | Europe Flex-Cap Equity |
| AuM share class (EUR mill.) | 56 |
| AUM subfund (EUR mill.) | 227 |
| AuM strategy | 6.369 |
| Benchmark (BM) | MSCI Europe |
| Alt. reference benchmark (BM2)** | MSCI Europe Value |
| Fund manager | Per Kronborg Jensen |
| Fund umbrella | Sparinvest SICAV |
| Launch share class | 18-11-2016 |
| Launch date | 02-11-2006 |
| Risk profile | 1 2 3 4 5 6 7 |
| Positions | 53 |
| Management fee | 0,35 % |
| 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.

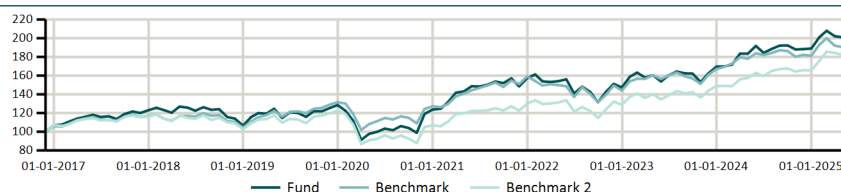
*The TER is calculated annually. The list of costs presented in this document is not exhaustive. The fund may incur other expenses and further information in this respect, including the maximum fees rates, is available in the Prospectus and/or the KID.

**This factsheet references an alternative benchmark in addition to the primary Fund's benchmark, as Sparinvest believes that it is a suitable comparison for performance purposes due to the Fund's investment strategy.

Returns

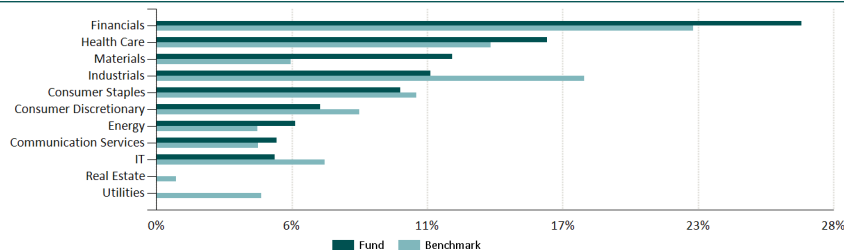
| | Fund | BM | BM2 | | Fund | BM | BM2 |
|-------------------|--------|--------|--------|----------------|--------|--------|--------|
| YTD | 6,32% | 5,04% | 10,10% | Volatility | 14,80% | 13,24% | 13,27% |
| 1 month | -0,60% | -0,82% | -1,11% | Sharpe ratio | 0,42 | 0,41 | 0,63 |
| 3 months | -0,07% | -1,34% | 3,63% | Tracking error | | 5,14% | 3,53% |
| 1 year | 9,57% | 6,94% | 15,72% | Beta | | 1,05 | 1,09 |
| 3 years p.a. | 9,26% | 8,31% | 11,55% | Inf. ratio | | 0,17 | -0,59 |
| 5 years p.a. | 15,51% | 11,98% | 14,91% | MktUp ratio | | 106,66 | 99,43 |
| Since launch p.a. | 8,67% | 8,02% | 7,50% | MktDwn ratio | | 104,42 | 113,98 |

Accumulating returns

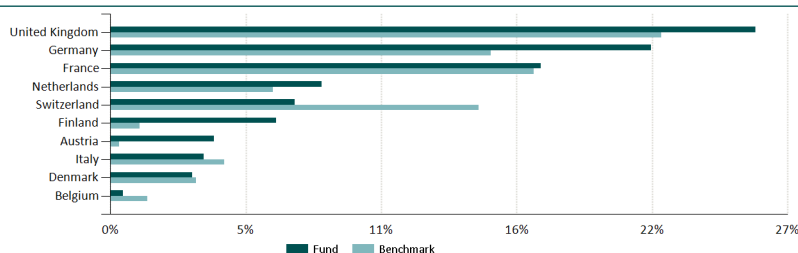


| | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|-------------|-------|--------|---------|--------|---------|--------|--------|--------|--------|--------|
| Fund | 7,60% | 14,84% | -13,40% | 20,67% | -3,76% | 27,17% | -6,32% | 15,08% | 11,42% | 6,32% |
| Benchmark | 6,79% | 10,24% | -10,57% | 26,05% | -3,32% | 25,13% | -9,49% | 15,83% | 8,59% | 5,04% |
| Benchmark 2 | 8,50% | 8,26% | -11,64% | 19,56% | -12,91% | 21,82% | -1,08% | 15,60% | 11,18% | 10,10% |

Sector exposure



Country exposure



Top 10 holdings

| Company/Issuer | Sector | Country | Weight |
|-----------------------|-------------|----------------|--------|
| Axa Sa | Financials | France | 3,65% |
| Allianz Se | Financials | Germany | 3,60% |
| Barclays Plc | Financials | United Kingdom | 3,42% |
| Fresenius Se & Co Kga | Health Care | Germany | 3,36% |
| Hsbc Holdings Plc | Financials | United Kingdom | 3,26% |
| Danske Bank A/S | Financials | Denmark | 3,18% |
| Ing Groep Nv | Financials | Netherlands | 2,96% |
| Sanofi Sa | Health Care | France | 2,92% |
| Nokia Oyj | IT | Finland | 2,86% |
| Arcelormittal Sa | Materials | France | 2,66% |