

The GVC Gaesco Euro Small Caps Equity Fund will invest up to 100% of its assets in companies of a small market capitalization listed on any stock exchange within the eurozone. There will be no copyright fee paid by the Delegate Manager. The remainder of the assets will be invested in money market / fixed income instruments. These may either be publicly or privately rated as 'Investment Grade' as a minimum, as per S&P Ratings (or equivalent). The average duration of the fixed income portfolio will be at most 2 years. It will not invest in non-euro emerging markets, derivatives, non-euro currency or in other funds or open-ended ETFs. Its performance may differ significantly from the benchmark over a particular time period.

Risk Level: 4/7 with 7/7 being the highest risk profile

KEY FACTS

Portfolio Manager	Pol Companys
Structure	UCITS
Fund Launch	4th February 2016
Strategy Launch	1st April 1999
Domicile	Luxembourg
Liquidity	Daily
Base Currency	EUR
Holdings	71
LUX AUM (€m)	50
Strategy AUM (€m)	86
Depositary	BNP Paribas
Management Company	Waystone
Investment Manager	GVC Gaesco

1Y STATISTICS

Sharpe Ratio	0.74
Volatility	11.4%
Turnover Ratio	9%

WEIGHTED PORTFOLIO P/E

2025	12.6
2026	10.4
2027	9.4

FEES (CLASS I)

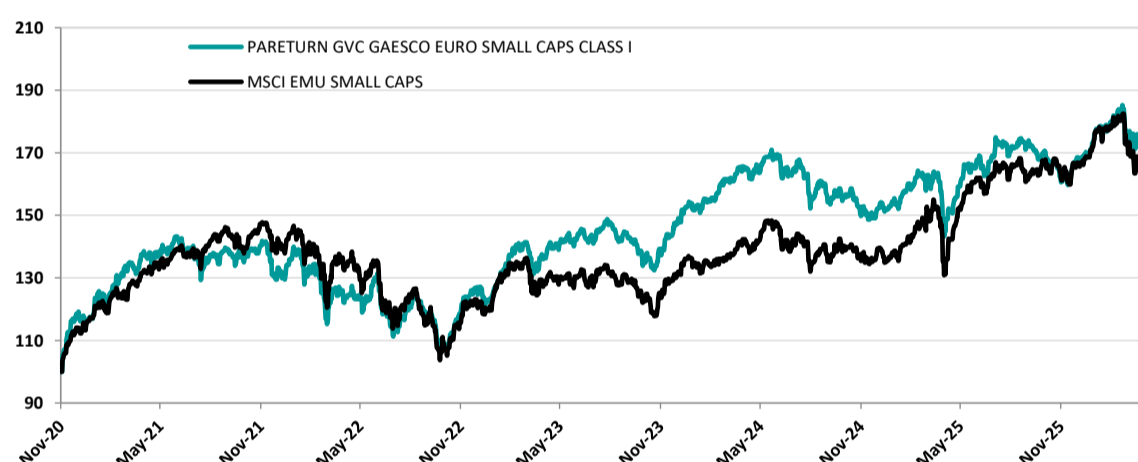
Management	0.75%
T.E.R.	1.09%

ID	CCY	FEE (%)	MINIMUM	ISIN
R	EUR	1.35	300,000	LU1144805923
I	EUR	0.75	10	LU1144806145
U	EUR	0.75	10,000,000	LU1144805766

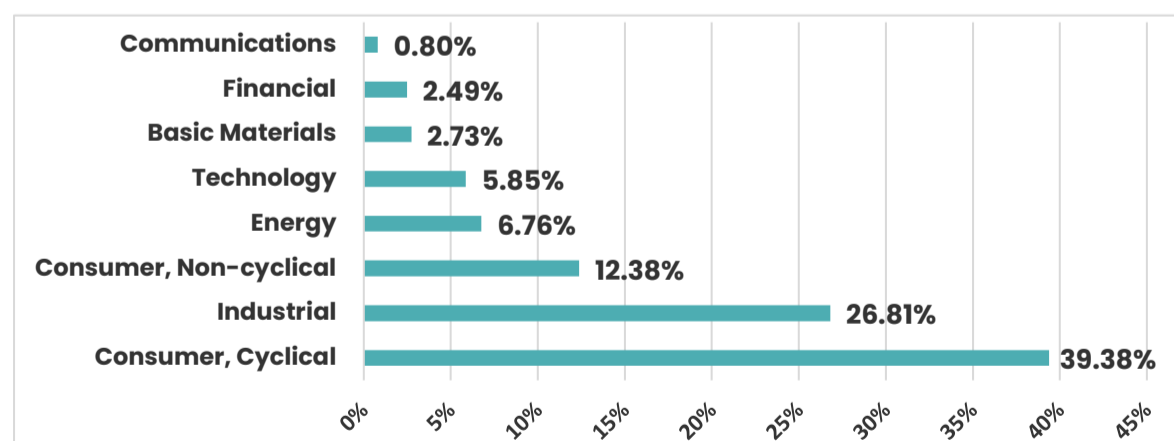
PERIOD RETURN

PERIOD	%
1M	-5.6
3M	1.6
YTD	1.6
1Y	10.4
3Y (annualised)	8.4
5Y (annualised)	5.1
Since inception (annualised)	6.2
2025	11.4
2024	-0.2
2023	25.5
2022	-9.8
2021	16.2
2020	-7.2
2019	14.4
2018	-24.6
2017	27.7
2016	21.5

PERFORMANCE (CLASS I)



SECTOR WEIGHTINGS



TOP ALLOCATIONS

Company	%
MELIA HOTELS INTERNATIONAL	10.6
KENDRION NV	4.9
SAF-HOLLAND SE	4.5
DISTRIBUIDORA INTERNACIONAL	4.1
DECEUNINCK NV	4.0
CORTICEIRA AMORIM SA	3.3
FAGRON	2.9
DRAEGERWERK AG - PREF	2.8
TECHNOGYM SPA	2.8
FUGRO NV	2.7
Total	42.47

TOP PERFORMERS	%
ENERGYVISION SA	24.8
ENVITEC BIOGAS AG	19.3
MELIA HOTELS INTERNATIONAL	14.7
ERREDUE SPA	8.2
EXPERT.AI SPA	6.9

BOTTOM PERFORMERS	%
SOLUTIONS 30 SE	-36.2
PLATFORM GROUP SE & CO KGAA	-35.1
NYXOAH SA	-34.5
RHI MAGNESITA NV	-29.6
PARLEM TELECOM CO DE TELECOI	-27.8

ENTRIES	EXITS
JOST WERKE	KATEK SE

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