

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)	53
Strategy AUM (€m)	91
Depositary	BNP Paribas
Management Company	Waystone
Investment Manager	GVC Gaesco

**1Y STATISTICS**

Sharpe Ratio	1.56
Volatility	10.3%
Turnover Ratio	8%

**WEIGHTED PORTFOLIO P/E**

2025	12.5
2026	10.3
2027	9.4

**FEES (CLASS I)**

Management	0.75%
T.E.R.	1.09%

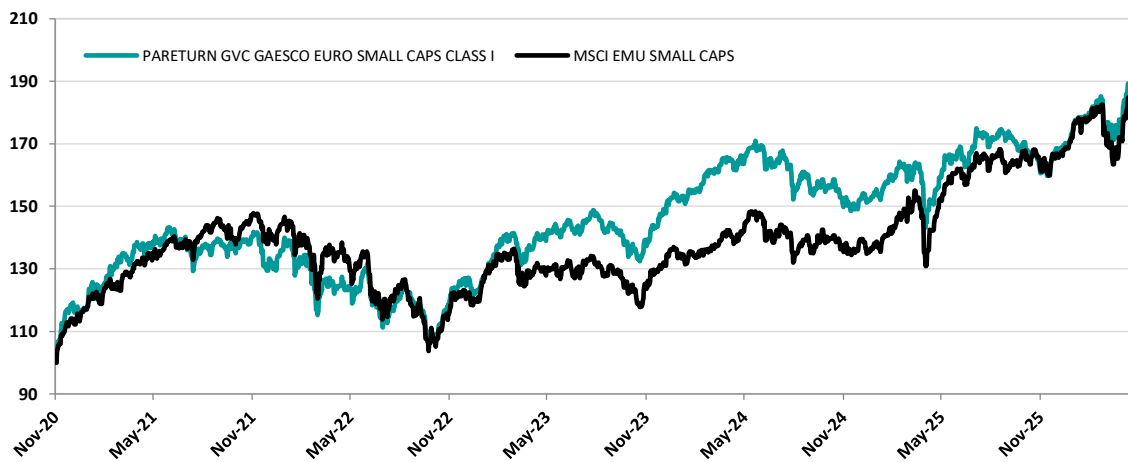
**ID CCY FEE (%) MINIMUM ISIN**

R	EUR	1.35	300,000	LU1144805923
I	EUR	0.75	10	LU1144806145
U	EUR	0.75	10,000,000	LU1144805766

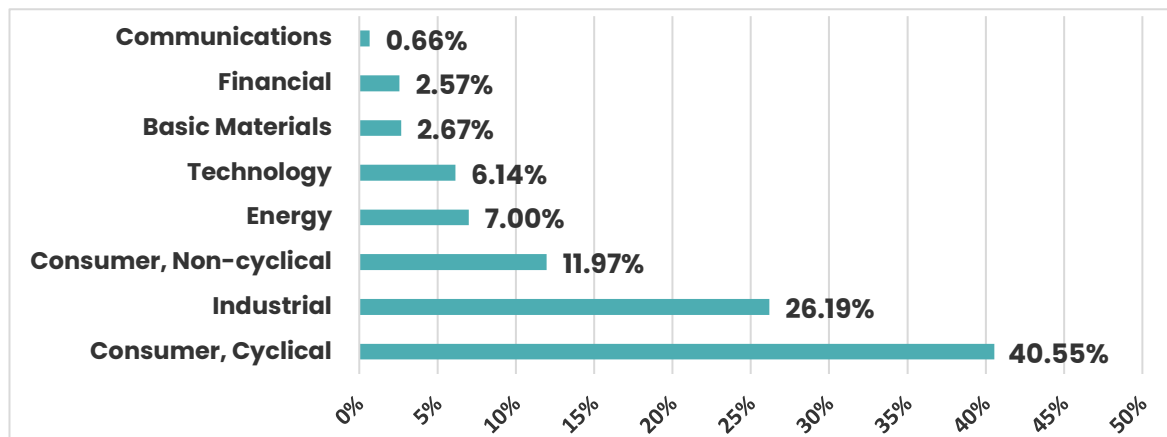
**PERIOD RETURN**

	%
1M	6.0
3M	3.8
YTD	7.8
1Y	18.1
3Y (annualised)	9.3
5Y (annualised)	6.2
Since inception (annualised)	6.8
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**

	%
MELIA HOTELS INTERNATIONAL	11.6
KENDRION NV	5.0
SAF-HOLLAND SE	4.5
DECEUNINCK NV	4.1
DISTRIBUIDORA INTERNACIONAL	3.7
FAGRON	3.1
CORTICEIRA AMORIM SA	3.0
TECHNOGYM SPA	3.0
FUGRO NV	2.9
DRAEGERWERK AG - PREF	2.6
<b>Total</b>	<b>43.53</b>

**TOP PERFORMERS**

	%
MELEXIS NV	35.8
X-FAB SILICON FOUNDRIES SE	32.3
VISCOM AG	22.2
ALANTRA PARTNERS SA	17.8
PLATFORM GROUP SE & CO KGAA	17.6

**BOTTOM PERFORMERS**

	%
PARLEM TELECOM CO DE TELECOI	-40.4
PATTERN SPA	-17.8
RUBEAN AG	-7.8
ENVITEC BIOGAS AG	-7.7
AEGEAN AIRLINES	-5.5

**ENTRIES**

**EXITS**

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