

# Strategic Selection Fund European Value C EUR

Marketing Document for investors

## Investment strategy

Strategic Selection European Value Fund aims to preserve the shareholder's capital and to provide an adequate rate of return on the investments. It invests its assets according to the "Value Investing Concept". The aim is to produce attractive risk-adjusted long-term returns investing in understandable businesses with mispriced earnings power.

## Performance

### Cumulative performance since inception - net of fees



### Historical Performance

Cumulative (%)	1 month	YTD	1 year	3 years	Since launch
	0.07	8.64	9.95	45.32	21.52

### Risk statistics (1yr rolling)

Volatility (%)	Sharpe Ratio
13.90	0.45

1	2	3	4	5	6	7
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### Risk/return profile

SRRI scale from 1 (lowest risk) to 7 (highest risk); risk 1 cannot be equated with a risk-free investment. This indicator may change over time.

## Manager comment

In June 2025, European equities posted modest losses following a strong performance earlier in the quarter, with the MSCI Europe Index declining 1.3% over the month. Investors moved to lock in gains amid signs of slowing momentum and rising global uncertainties. Market sentiment was weighed down by the implementation of U.S. metal tariffs and the approaching deadline for resolving digital tax disputes, which renewed concerns over transatlantic trade tensions. Nonetheless, broader risk appetite remained intact, helped by easing geopolitical tensions in the Middle East and a more stable macro backdrop.

The European Central Bank cut its key deposit rate by 25 basis points to 2.0% in early June, citing continued disinflation and soft growth indicators. However, President Lagarde signaled that further easing was unlikely in the near term, describing policy as "well calibrated," which tempered expectations of additional cuts. Inflation in Germany cooled more than expected, falling back to the ECB's 2% target, and reinforcing the view that monetary policy was entering a wait-and-see phase. Despite the monthly pullback, European equities remained firmly positive year-to-date, supported by strong Q1 earnings, attractive valuations, and stabilizing macro conditions. Fund flows into the region remained constructive as investors looked for alternatives to U.S. markets amid persistent policy uncertainty and elevated valuations elsewhere.

Our European value fund (I share class) advanced 0.08% in June, outperforming both the MSCI Europe Index, which declined 1.30%, and the MSCI Europe Value Index, down 1.22%. This brought the year-to-date return of the I Share Class to 8.39% as of June 30, 2025.

Key performance contributors included Holcim, Kion Group, and STMicroelectronics, all of which delivered strong double-digit returns. Conversely, Gerresheimer, Nestlé, and Dassault Aviation were the largest detractors. From a sector perspective, Industrials, Materials, and Information Technology were the strongest contributors to performance, while Health Care, Consumer Staples, and Financials detracted most.

We currently maintain a sizable cash position of 11%, which we plan to deploy toward both existing holdings and new opportunities as they emerge. Despite continued uncertainty around inflation, interest rates, geopolitics, and global trade, we remain committed to our disciplined, fundamentals-driven investment approach. This strategy positions us to invest in resilient, high-quality businesses and navigate volatility with a long-term mindset.

## Asset allocation

Top holdings in %	
BAWAG Group AG	3.80
CaixaBank SA	3.03
FLSmidth & Co. A/S	2.89
ING Groep NV	2.88
EXOR NV	2.69

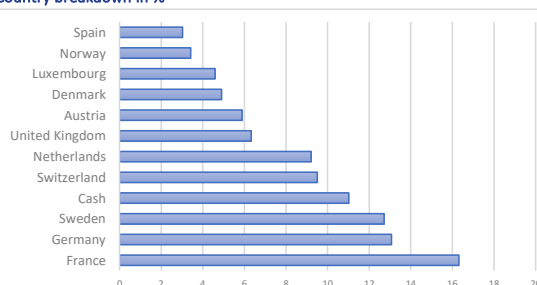
Top contributors in % return (*)	
BAWAG Group AG	2.48
Dassault Aviation SA	2.00
CaixaBank SA	1.83

Top detractors in % return (*)	
Kering	-0.98
Husqvarna AB-B	-0.86
Novo Nordisk A/S	-0.67

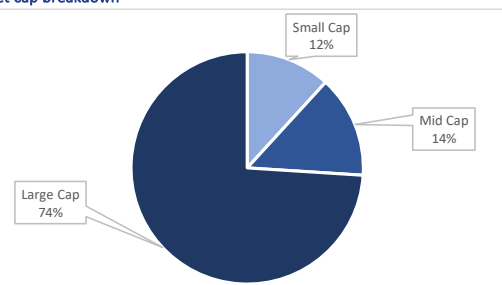
(\*)1 year rolling contribution calculated based on gross of fees data.

Sector breakdown in %	
Industrials	21.26
Financials	15.04
Health Care	11.28
Cash	11.02
Consumer Discretionary	9.95
Consumer Staples	9.31
Energy	6.22
Funds	4.59
Materials	4.03
Communication Services	3.92
Information Technology	3.37

### Country breakdown in %



### Market cap breakdown



## Key fund data

NAV	121.52	Fees:		Codes:		Initial subscription	1 unit	Invest. manager	European Capital Partners
AUM (M)	42.62	Subscription	Max 2%	ISIN	LU1768645753			Fund manager	Léon Kirch
Currency	EUR	Redemption	-	BLOOMBERG	ECPEVCE LX	Legal structure	UCITS	Co-Manager	Mohamed Afifi
DVD	Accumulated	Management	0.90%	Valoren No.		Registration	LU, CH, DE, NL, BE	Launch date	28/02/2018
Liquidity	Daily	Performance	-					Invest. horizon	At least 5 years

## Legal representatives and local paying

Switzerland (LR)	ACOLIN Fund Services AG, Affolternstrasse 56, CH-8050 Zurich
Switzerland (PA)	Banque Cantonale de Genève, Quai de l'Île 17, CH-1204 Geneva
Germany (LR)	Marcard, Stein & CO AG
Germany (PA)	Marcard, Stein & CO AG

## Administrative information

Management company	European Capital Partners
Depositary & Admin.	Banque de Luxembourg
Sub-Administrator	European Fund Administration
Auditor	Ernst & Young S.A.

## Legal notice

Strategic Selection Fund SICAV is a Luxembourg-registered "Société d'Investissement à Capital Variable" organised under Luxembourg Law and European Council Directive 2009/65/EC of 13 July 2009 (UCITS) and regulated by the "Commission de Surveillance du Secteur Financier" (CSSF), the Luxembourg financial services authority. Past performance of any investment is not indicative of future performance as the net asset value of the portfolio depends on market movements. This information does not constitute an offer to anyone, or a solicitation by anyone, to subscribe for shares of Strategic Selection Fund SICAV. Nothing in this information should be construed as advice and is therefore not a recommendation to buy or sell shares. Subscriptions for shares of the Company can only be made on the basis of its latest Key Investor Information Document and Prospectus together with the latest audited annual report, copies of which can be obtained, free of charge, on [www.ecp.lu](http://www.ecp.lu) or by contacting European Capital Partners (Luxembourg) S.A., from the local representatives, information agents or distributors.

The portfolio holds investments denominated in foreign currencies. Please note that foreign currency exposure is not hedged. As a result, fluctuations in currency exchange rates between the foreign currencies and the base currency of the portfolio may significantly impact the portfolio's performance. Investors should be aware that both favourable and adverse movements in exchange rates can occur, potentially increasing the volatility and risk associated with the portfolio's returns. We encourage investors to carefully consider this foreign currency risk as part of their overall investment decision-making process.