

Seven European Equity Fund



A highly effective approach that complements traditional equity strategies

[Updated on March 31, 2025]

SEVEN CAPITAL MANAGEMENT

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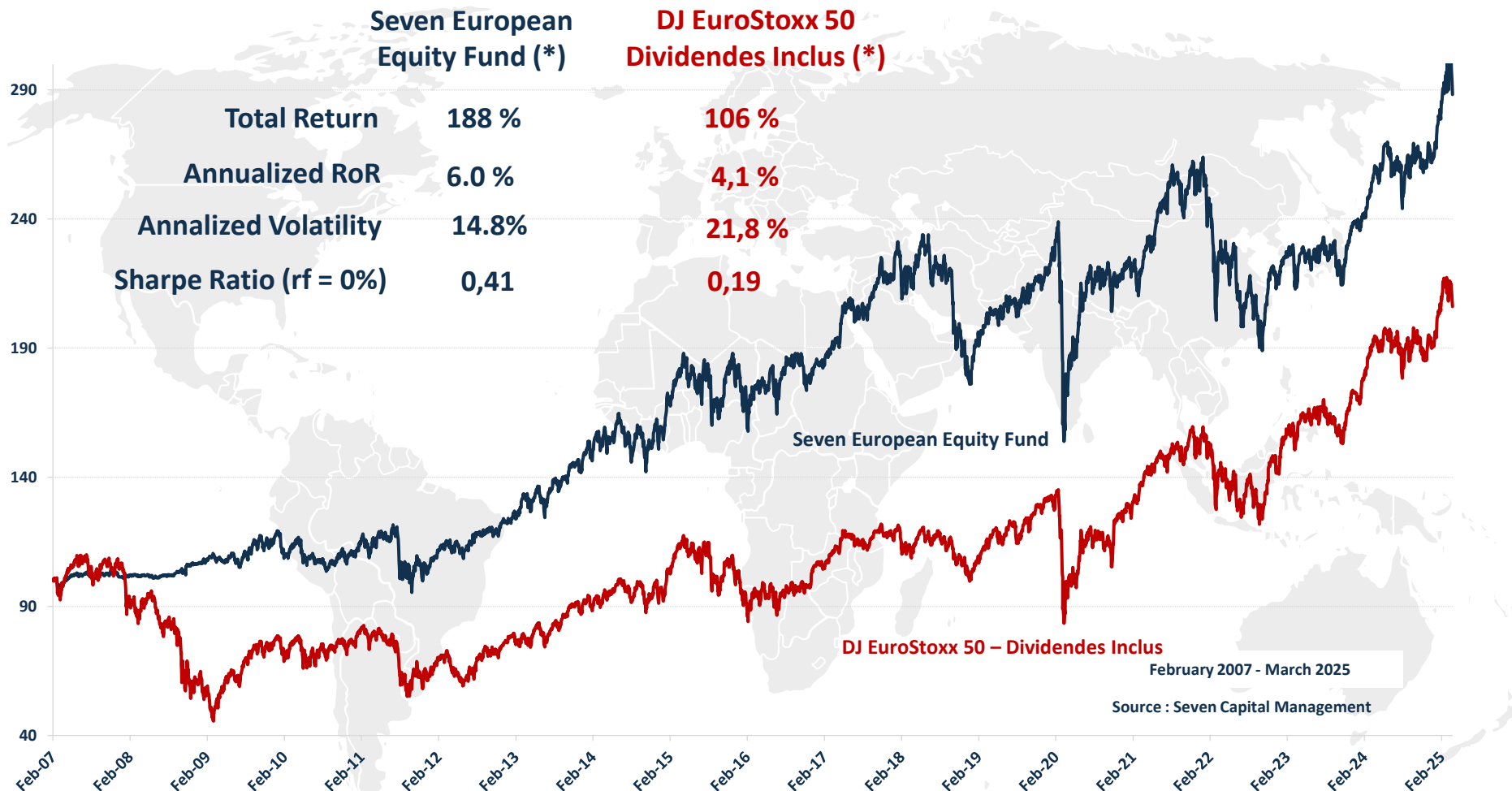
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A highly effective strategy that complements traditional equity strategies



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10 Highlights of the Seven European Equity Fund

- A robust 18-years track record.
- “Momentum” investment approach successfully executed by Seven Capital for more than 30 years.
- A 100% active European equity-focused investment strategy.
- Significant excess performance relative to its relevant market benchmark since inception (>55%).
- An original investment approach : 2/3 systematic and 1/3 discretionary.
- Combines the discipline of a systematic approach with the flexibility of a discretionary one.
- Proven robustness of the investment strategy in a wide variety of market cycles.
- Diversification from traditional active investment management styles.
- Daily valuation and liquidity.
- Art. 8 Luxembourg-registered UCITS.



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Les performances passées ne sont pas un indicateur fiable des performances futures

Three equity management styles with different investment philosophies

Value

Buying shares in companies
considered to be a
**buy opportunity based on their
market valuation**



Growth

Buying shares in companies
that show
**a capacity to grow their revenue
and net income**



Momentum

Buying shares that have shown a
**historical capacity to outperform
the major stock market indices**



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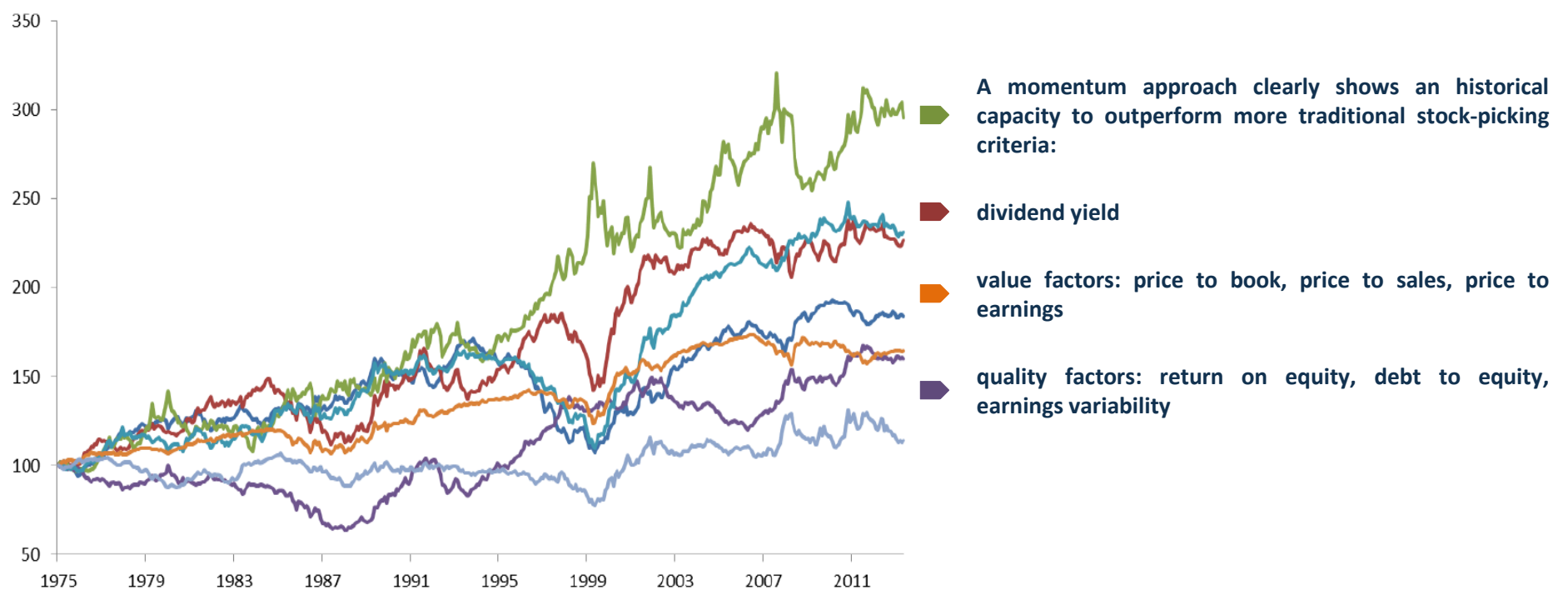
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MSCI study: over the long term (40 years) and globally, Momentum is the best performer

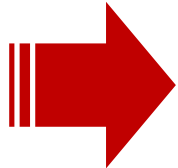
Outperformance vs. the MSCI World index



Results published in September 2014 by the index creator

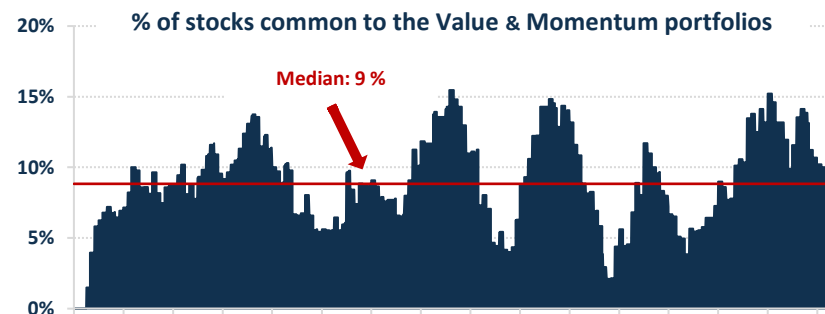
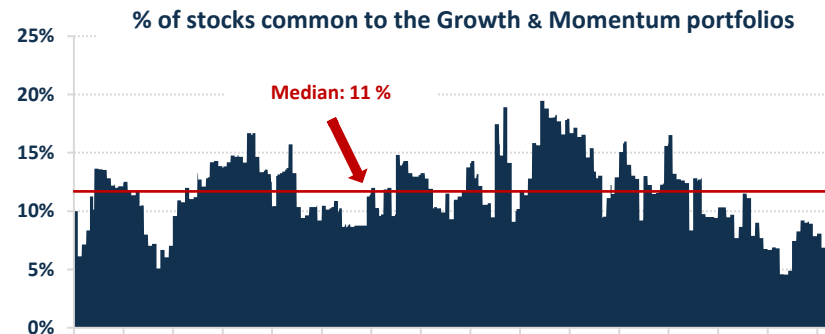


Momentum stocks – a diversification effect for your equity portfolio



The addition of Momentum strategies allows investors to diversify their portfolios advantageously.

Very different portfolio structures



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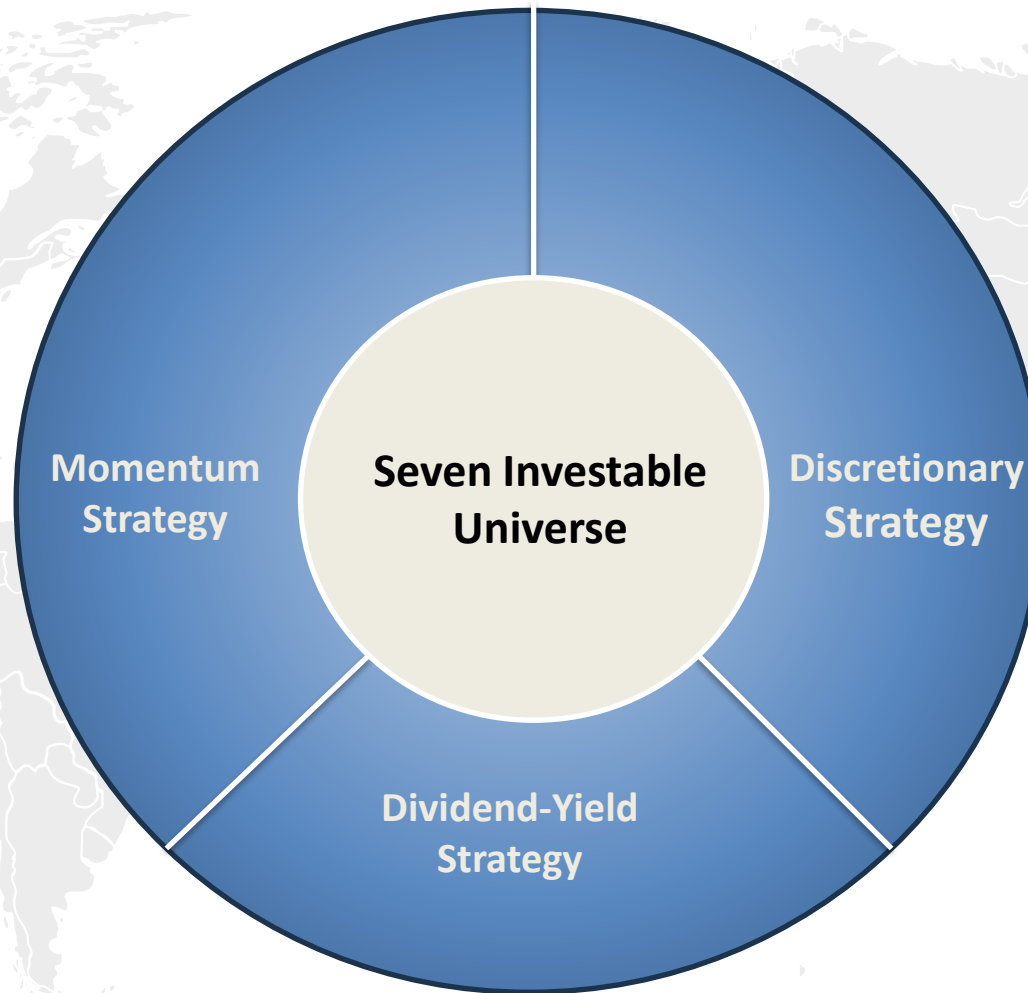
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Equity Portfolio – 3 complementary approaches



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The portfolio construction process of the Seven European Equity Fund

1

Investment universe: eurozone equities with daily transaction volumes > EUR 10 million

2

Stocks in the universe are sorted according to a common criterion

Rank 1
Rank 2
Rank 3
Rank 4
Rank n

proprietary
Momentum criterion

10

Identification of stocks belonging to the Top 10 of the universe according to our selection criterion

3

Stocks that have been held in the portfolio for 1 year are sold

The Top 10 is added to the portfolio for 12 months

- 50 stocks in the portfolio, on average
- No sectoral constraints
- No tracking error target
- Fully active management

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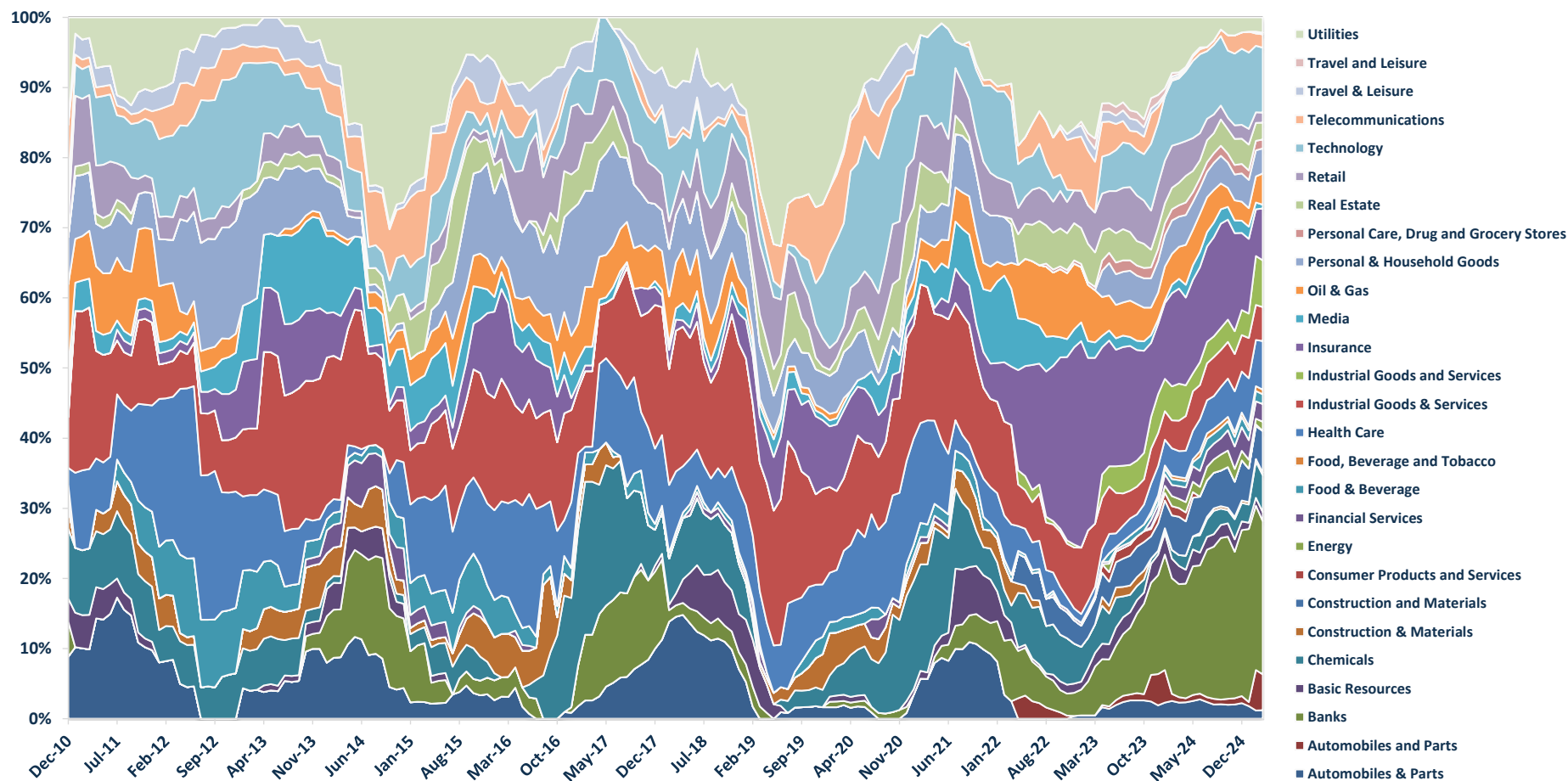
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Seven European Equity Fund, a fund with a dynamic sector profile

Change in the portfolio's sector structure



Source: Seven Capital Management

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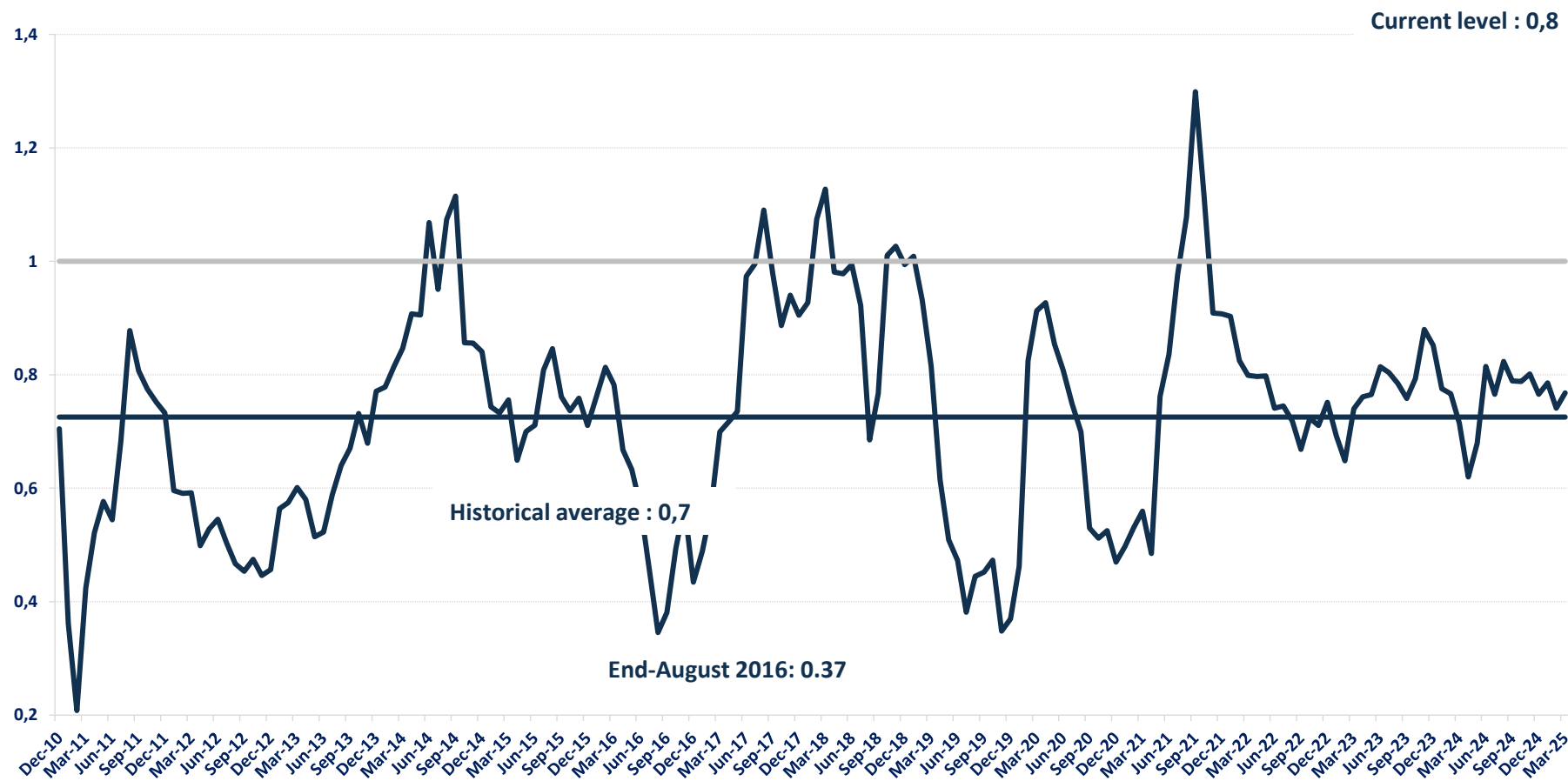
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Seven European Equity Fund, Portfolio beta vs. SX5T Index

Portfolio beta vs. SX5T Index



Source : Seven Capital Management & Bloomberg

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Seven European Equity Fund, the missing piece of your equity portfolio

	1	2	3	4	5	6	7	8	9	10	11	12	Total	SXST Index
2007		-1,33%	0,37%	2,41%	1,14%	-0,36%	-0,06%	-0,02%	0,64%	-0,91%	1,10%	-1,45%	1,48%	6,71%
2008	0,28%	0,48%	-0,68%	0,75%	-1,10%	0,57%	0,30%	-0,26%	1,52%	1,90%	1,40%	0,06%	5,28%	-42,40%
2009	0,26%	1,81%	-0,54%	-1,58%	2,34%	-1,94%	3,06%	1,35%	2,63%	-2,04%	0,27%	4,50%	10,34%	25,65%
2010	-5,45%	-1,93%	4,24%	-1,90%	-2,88%	-1,17%	-0,49%	-2,40%	2,65%	2,31%	-2,79%	2,80%	-7,24%	-2,81%
2011	3,80%	1,93%	-1,19%	3,60%	0,14%	0,62%	-1,72%	-8,51%	-6,47%	7,15%	-0,59%	-0,47%	-2,68%	-14,10%
2012	2,66%	3,13%	1,34%	0,11%	-2,30%	2,15%	3,09%	-0,29%	1,23%	-0,59%	3,35%	0,21%	14,84%	18,06%
2013	2,53%	2,41%	2,78%	-0,67%	1,77%	-3,56%	6,23%	-1,38%	3,23%	4,50%	1,07%	1,96%	22,54%	21,51%
2014	-1,17%	6,49%	-0,69%	-1,06%	3,77%	-2,23%	-1,84%	0,71%	1,13%	-1,64%	3,87%	-1,43%	5,63%	4,01%
2015	7,63%	4,05%	1,77%	-1,00%	0,58%	0,17%	0,43%	-6,35%	-1,76%	8,03%	4,65%	-3,20%	14,95%	6,42%
2016	-4,05%	-1,38%	2,16%	-0,57%	4,00%	-3,91%	4,43%	0,39%	2,07%	-2,05%	-1,74%	2,43%	1,36%	3,72%
2017	-1,14%	2,71%	3,51%	3,74%	2,33%	-2,73%	1,62%	0,86%	3,51%	5,07%	-2,67%	-0,29%	17,40%	9,15%
2018	4,31%	-2,42%	-1,83%	3,73%	1,05%	-4,02%	1,58%	0,80%	-2,12%	-11,05%	-2,90%	-4,31%	-16,73%	-12,03%
2019	6,51%	2,05%	3,21%	1,41%	-1,82%	1,77%	0,94%	1,68%	2,22%	0,40%	0,91%	0,26%	21,13%	28,20%
2020	2,58%	-7,25%	-14,37%	7,79%	5,38%	4,75%	-0,19%	3,02%	-0,51%	-5,64%	6,45%	1,28%	0,89%	-3,21%
2021	-1,24%	-2,43%	6,22%	1,58%	4,25%	2,84%	2,85%	1,25%	-4,38%	3,08%	-0,99%	4,37%	18,23%	23,34%
2022	-6,57%	-7,33%	0,98%	-0,42%	0,63%	-9,93%	2,75%	-3,27%	-5,55%	7,45%	6,16%	-2,36%	-17,49%	-9,49%
2023	4,82%	1,51%	-2,89%	2,71%	-3,42%	3,90%	1,84%	-1,71%	-2,45%	-2,86%	7,28%	2,48%	11,06%	22,23%
2024	1,48%	2,61%	4,93%	-0,44%	2,32%	-3,15%	1,43%	1,39%	0,84%	-2,58%	0,68%	1,02%	10,78%	11,01%
2025	6,79%	3,67%	-1,49%										9,06%	7,53%

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A light gray world map with white outlines of continents and country borders, serving as a background for the title.

Portfolio review

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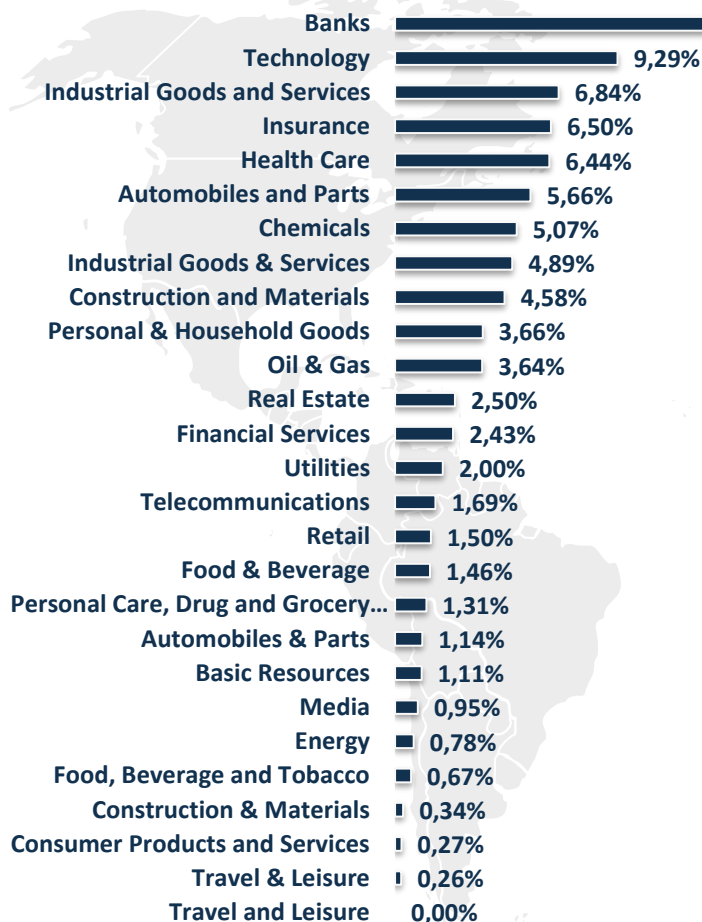
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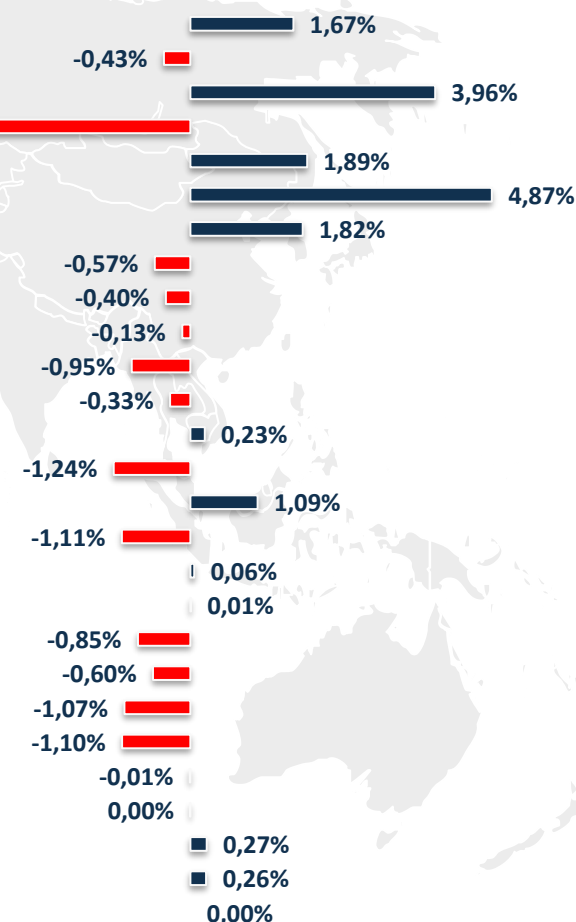
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30 August 2024 - 28 February 2025 : sector exposure review

End of period sector exposure



Change in sector exposure during the period



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30 September 2024 - 31 March 2025 : portfolio entries & exits

Portfolio entries

	Weighting	Company	Sector	Country
1	3,45%	Basf se	Chemicals	Germany
2	2,15%	Volkswagen ag-pref	Automobiles and Parts	Germany
3	2,03%	Bayerische motoren werke ag	Automobiles and Parts	Germany
4	1,58%	Societe generale sa	Banks	France
5	1,52%	Rheinmetall ag	Industrial Goods and Services	Germany
6	1,40%	Repsol sa	Energy	Spain
7	1,24%	Bnp paribas	Banks	France
8	0,80%	Mercedes-benz group ag	Automobiles and Parts	Germany
9	0,78%	Mtu aero engines ag	Industrial Goods and Services	Germany
10	0,72%	Argenx se	Health Care	Netherlands
11	0,68%	Omv ag	Energy	Austria
12	0,64%	Iberdrola sa	Utilities	Spain
13	0,64%	Poste italiane spa	Financial Services	Italy
14	0,63%	Banco comercial portugues-r	Banks	Portugal
15	0,62%	Leonardo spa	Industrial Goods and Services	Italy

Portfolio exits

	Weighting	Company	Sector	Country
1	1,28%	Eni spa	Energy	Italy
2	1,09%	Gaztransport et technigasa	Energy	France
3	1,08%	Talanx ag	Insurance	Germany
4	0,88%	Naturgy energy group sa	Utilities	Spain
5	0,86%	Koninklijke ahold delhaize n	Personal Care, Drug and Grocery Stores	Netherlands
6	0,65%	Stellantis nv	Automobiles and Parts	Netherlands
7	0,58%	Wolters kluwer	Media	Netherlands
8	0,57%	Muenchener ruckver ag-reg	Insurance	Germany
9	0,57%	Credit agricole sa	Banks	France
10	0,55%	Banco bpm spa	Banks	Italy
11	0,48%	Asml holding nv	Technology	Netherlands
12	0,33%	Nexans sa	Industrial Goods and Services	France
13	0,31%	Grifols sa	Health Care	Spain
14	0,31%	Vivendi se	Media	France
15	0,30%	Siemens ag-reg	Industrial Goods and Services	Germany

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Principal characteristics – Seven European Equity Fund

ISIN code	• EuroClass I: LU 1229130585/ EuroClass R: LU 1229130742
Format	• UCITS Luxembourg SICAV
Classification	• European Equity Fund
Strategy	• Momentum Investing
Valuation	• Daily
Currency	• EUR – USD – CHF
Depository	• CACEIS Bank Luxembourg, 5 Allée Scheffer, L-2520 Luxembourg
Valuation agent	• CACEIS Bank Luxembourg, 5 Allée Scheffer, L-2520 Luxembourg
Auditor	• Deloitte Audit, 560 Rue Neudorf, L-2220 Luxembourg
Minimum investment	• Class I: EUR 1 000 – USD 1 000 – CHF 1 000 /Class R: EUR 100 – USD 100 – CHF 100
Management fee	• Class I: maximum 1%/Class R: maximum 1.75%
Performance fee	• Max. 15% above the EuroStoxx 50 Net Return

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Legal information

This document was drafted by Seven Capital Management, a management company authorised by the AMF (French Financial Markets Authority - AMF, <http://www.amf-france.org>) in France on 13 September 2006 as a portfolio management company under number GP-06000045 with its registered office at 39, rue Marbeuf - 75008 Paris, France.

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In addition, prior to any transaction, investors must:

- become familiar with the key investor information document and the prospectus for each UCITS, and understand the nature, characteristics and risks of the selected investment.
- ensure that the selected investments are appropriate, whether in terms of their financial situation, their investment objectives or the risks investors are prepared to accept.

Please note that results refer to simulated past performance and past performance is not an indication of future performance. Consequently, investment decisions must not be based primarily on past performance: other items outlined in the factsheet for each UCITS must be considered. The key investor information documents and the UCITS prospectuses presented may be obtained from Seven Capital Management on written request sent to info@seven-cm.com or from the company's website: www.seven-cm.com

Lastly, the taxation to which any investment in UCITS units or shares is subject depends on the individual circumstances of each investor. As such, investors are advised to consult their tax advisers.

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For further information please refer to the Prospectus, available for french and english speakers and KIID (Key Investor Information Document), available for french, english, german, spanish and italian speakers on our website : www.seven-cm.com. In Switzerland, the Fund appointed as representative Oligo Swiss Fund Services SA, Av. Villamont 17, 1005 Lausanne, Switzerland, Tel : +41 21 311 17 77, Email : info@oligofunds.ch. The fund's payment service in Switzerland is the Neue Helvetische Bank.

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