

Fund's Data

Category	Europe Equity Large Cap
Fund Size €	401.485.158 €
Morningstar Rating Overall	★★★★★
Low Carbon Designation (ESG)	—
Morningstar ESG Risk Rating for Funds	@@@
Inception Date	29/11/2012
ISIN	LU0847874772

Historical Performance

Time Period: 01/01/2021 to 31/12/2025



Risk

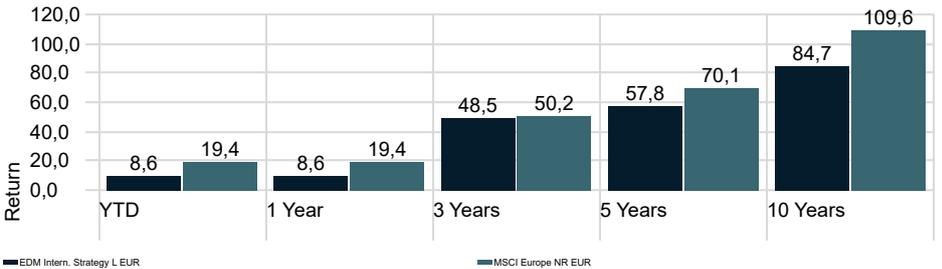
Time Period: 01/01/2023 to 31/12/2025

Volatility	12,29
Downside Deviation	5,07
Alpha	—
Beta	—
R2	—
Sharpe Ratio	—
Tracking Error	6,88

EDM Intern. Strategy L EUR

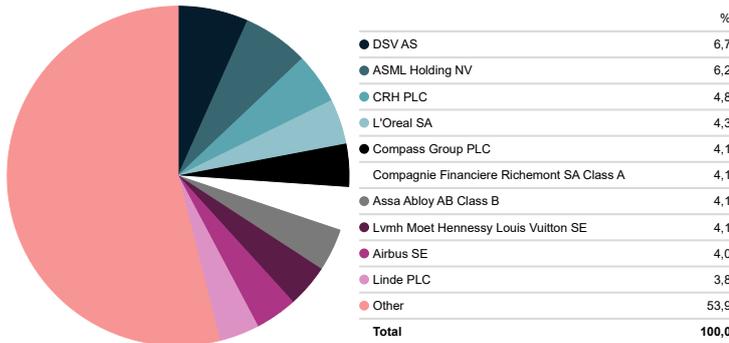
	YTD	2025	2024	2023	2022	2021
Return	8,56	8,56	8,58	26,01	-17,81	29,23

Returns



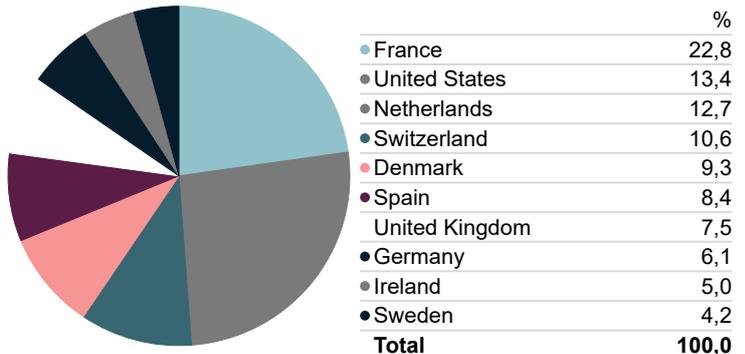
Top 10

Portfolio Date: 30/11/2025



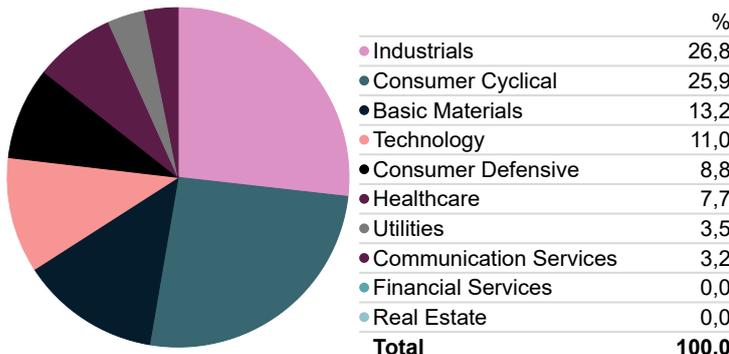
Country Exposure

Portfolio Date: 30/11/2025



Equity Sectors

Portfolio Date: 30/11/2025



Morningstar Style Box - EDM Intern. Strategy L EUR

Portfolio Date: 30/11/2025



Investment Strategy

Invests in global industry leaders listed on European markets, with the aim of obtaining long-term capital gains while minimising risk to the investor.

Signatory of:



Fund's Manager comment EDM Strategy

We closed 2025 with a strong December in terms of returns, driven by the 25bps rate cut by the Fed in the U.S. and positive news regarding progress in peace talks between Russia and Ukraine in Europe. After a turbulent first half of the year, mainly due to tariffs announced by the Trump administration, the second half proved very positive. The world's major economies reached trade agreements with the U.S., most companies managed to navigate uncertainty and continued to deliver solid results, and the main central banks maintained an accommodative stance on monetary policy, thereby supporting asset valuations.

In this context, EDM Strategy appreciated by +1.9% in the last month, compared to +2.67% for its benchmark index, MSCI Europe NR. At year-end 2025, EDM Strategy posted a gain of +8.56% versus +19.39% for the index, which was strongly boosted by cyclical sectors such as banking and commodities.

During the month, the positions that contributed most to EDM Strategy's positive performance were DSV, Inditex, and Rheinmetall. For Inditex, the strong earnings release acted as the catalyst for the stock's rise. Sales metrics exceeded expectations, and early year-end data point to an acceleration. For DSV, the global logistics leader, the market continues to recognize its ability to extract synergies from its latest acquisition and thus accelerate growth. In Rheinmetall's case, the market anticipates very strong earnings growth supported by a highly robust and visible defense order book.

Throughout the year, we have closely monitored the evolution of fundamentals and maintained regular contact with the management teams of the companies in our portfolio. The earnings estimates we projected at the beginning of the year have been met by the vast majority of companies and even exceeded in some cases, such as ASML, Iberdrola, Rheinmetall, and EssilorLuxottica. The most significant deviations came from companies with a high export component, which were impacted by a more complex tariff environment. Looking ahead to 2026, we maintain our conviction in our quality and growth style and expect earnings growth in line with EDM Strategy's historical trend.

We continue to take advantage of market volatility to increase exposure to high-quality companies with solid earnings growth at attractive valuations. EDM Strategy stands out as an excellent option for investing in leading European companies operating globally in sectors with structural growth.

Past performance is no guarantee for the future. This document does not constitute an offer or recommendation to acquire or sell, or to perform any other transaction. No information contained in this report should be interpreted as advice or guidance, but rather should be regarded as the opinions of the Management Company, which may change. Investment or divestment decisions regarding the Fund should be taken by the investor in accordance with any legislation in force at any given time. The return obtained in the past is not a guarantee of future return. Investments in the Funds are subject to market fluctuations and other risks inherent to investment in securities, whereby the acquisition value of the Fund and the return obtained may undergo changes, upwards or downwards, which may not allow an investor to recover the amount initially invested. Fluctuations in currency rates may also increase and decrease the Fund's return.