

31 December 2025

### Fund Data

#### Investment Objective

The Fund seeks to achieve growth of your investment by investing mainly in shares (equity) and similar securities issued by high quality companies listed on the stock exchanges of countries within the Organisation for Economic Co-operation and Development (OECD) and, in particular, the U.S. and North American OECD countries.

The Fund is actively managed at the investment manager's discretion and its holdings and returns may diverge materially from the benchmark.

|                       |               |
|-----------------------|---------------|
| Legal Status          | Irish UCITS   |
| Fund Launch           | 11 June 2007  |
| Share Class Inception | 23 March 2018 |
| Liquidity             | Daily         |
| Fund Size             | 183m          |
| Share Class Currency  | EUR           |
| Share Class Hedging   | Unhedged      |
| Share Class Type      | Institutional |
| ISIN Code             | IE00BF5H4L99  |
| OCF                   | 0.87%         |
| SFDR Classification   | Article 8     |

### Fund Highlights

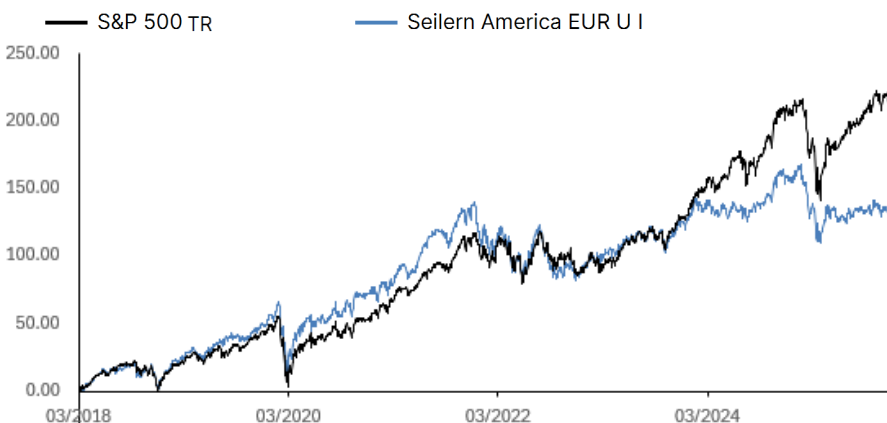
- Focused exclusively on Quality Growth companies with resilient earnings growth and durable competitive advantages
- 17 - 25 holdings
- Long-term investing underpinned by rigorous bottom-up research
- Disciplined and consistent, team-based investment process

For risks related to investing in the Fund, please refer to the Principal Risk Factors section.

### Management & Administration

|                    |  |
|--------------------|--|
| Management Company | Seilern International AG                                       |
| Investment Manager | Seilern Investment Management Ltd.                             |
| Administrator      | Brown Brothers Harriman Fund Administration Services (Ireland) |

### Cumulative Performance Since Inception (%)



### Performance (%)

|                         | MTD   | YTD   | 1YR   | 3YR*  | 5YR*  | 10YR* | ITD*  |
|-------------------------|-------|-------|-------|-------|-------|-------|-------|
| Seilern America EUR U I | -1.48 | -9.11 | -9.11 | 7.98  | 5.87  | -     | 11.46 |
| S&P 500 TR              | -1.16 | 3.54  | 3.54  | 18.63 | 14.86 | -     | 15.39 |

\* Annualised

### Annual Performance (%)

|                         | 2024  | 2023  | 2022   | 2021  | 2020  |
|-------------------------|-------|-------|--------|-------|-------|
| Seilern America EUR U I | 13.47 | 22.08 | -22.37 | 36.07 | 18.23 |
| S&P 500 TR              | 32.82 | 21.41 | -13.17 | 37.89 | 8.03  |

|                         | 2019  | 2018 | 2017 | 2016 | 2015 |
|-------------------------|-------|------|------|------|------|
| Seilern America EUR U I | 37.07 | -    | -    | -    | -    |
| S&P 500 TR              | 33.10 | -    | -    | -    | -    |

Past performance does not predict future returns. The value of your investment may rise or fall, so you could get back less than you invest. If performance and costs are shown in a currency other than your own, exchange rate fluctuations may cause the figures to rise or fall when converted to your local currency.

Performance figures in EUR. Source: SS&C, as at 31 December 2025. Share class performance is net of fees.

## The 10 Golden Rules

These are the ten criteria a company must meet based on our analysis to qualify for investment.



**Superior Industry Growth**



**Consistent Industry Leadership**



**Scalable Business Model**



**Durable Competitive Advantage**



**Strong Organic Growth**



**Wide Geographic & Customer Diversification**



**Low Capital Intensity & High Return on Capital**



**Solid Financial Position**



**Transparent Accounts**



**Excellent Management & Corporate Governance**

Investors could lose capital and there is no guarantee that the criteria will always be met. Please refer to the Principal Risks section for further information.

## Top 10 Holdings

| Company            | %    | Company                      | %            |
|--------------------|------|------------------------------|--------------|
| Microsoft          | 7.54 | Tyler Technologies           | 4.77         |
| Mastercard         | 6.72 | Autodesk                     | 4.71         |
| UnitedHealth Group | 6.62 | West Pharmaceutical Services | 4.68         |
| Alphabet           | 6.06 | IDEXX Laboratories           | 4.46         |
| Veeva Systems      | 4.85 | Edwards Lifesciences         | 4.39         |
|                    |      | <b>Total</b>                 | <b>54.80</b> |

## Sector Allocation

| Sectors                | %     | Sectors                | %    |
|------------------------|-------|------------------------|------|
| Healthcare             | 36.67 | Consumer Discretionary | 3.98 |
| Information Technology | 28.08 | Cash                   | 2.64 |
| Financials             | 15.34 |                        |      |
| Industrials            | 7.23  |                        |      |
| Communication Services | 6.06  |                        |      |

## Geographic Allocation

| Countries     | %     |
|---------------|-------|
| United States | 97.36 |

## Market-Cap Allocation

| Market-Cap       | %     |
|------------------|-------|
| Over \$200bn     | 29.69 |
| \$10bn - \$200bn | 67.65 |
| \$2bn - \$10bn   | -     |
| \$250m - \$2bn   | -     |
| Under \$250m     | -     |

Source: SS&C. Top 10 Holdings, Sector, Geographic and Market Cap Allocation data are from three months prior.

| Class Name              | Currency | Hedging  | Type          | OCF   | Minimum Initial Investment | ISIN         | Inception  |
|-------------------------|----------|----------|---------------|-------|----------------------------|--------------|------------|
| Seilern America CHF H C | CHF      | Hedged   | Clean         | 0.87% | 500                        | IE00BMPRPR13 | 16/04/2020 |
| Seilern America CHF U I | CHF      | Unhedged | Institutional | 0.83% | 1,000,000                  | IE00BMPRPN74 | 16/04/2020 |
| Seilern America EUR H C | EUR      | Hedged   | Clean         | 0.99% | 500                        | IE00BF5H4R51 | 23/03/2018 |
| Seilern America EUR H I | EUR      | Hedged   | Institutional | 0.89% | 1,000,000                  | IE00BD8DY878 | 15/09/2016 |
| Seilern America EUR H R | EUR      | Hedged   | Retail        | 1.64% | 500                        | IE00BD8DY654 | 15/09/2016 |
| Seilern America EUR U C | EUR      | Unhedged | Clean         | 0.97% | 500                        | IE00BMPRPQ06 | 16/04/2020 |
| Seilern America EUR U I | EUR      | Unhedged | Institutional | 0.87% | 1,000,000                  | IE00BF5H4L99 | 23/03/2018 |
| Seilern America EUR U R | EUR      | Unhedged | Retail        | 1.62% | 500                        | IE00BMPRPP98 | 16/04/2020 |
| Seilern America GBP H C | GBP      | Hedged   | Clean         | 0.99% | 500                        | IE00BF5H4P38 | 23/03/2018 |
| Seilern America GBP H I | GBP      | Hedged   | Institutional | 0.89% | 1,000,000                  | IE00BF5H4M07 | 23/03/2018 |
| Seilern America GBP H R | GBP      | Hedged   | Retail        | 1.63% | 500                        | IE00BD8DY761 | 15/09/2016 |
| Seilern America GBP U C | GBP      | Unhedged | Clean         | 0.96% | 500                        | IE00BK9Z4G93 | 04/09/2019 |
| Seilern America GBP U I | GBP      | Unhedged | Institutional | 0.86% | 1,000,000                  | IE00BF5H4N14 | 23/03/2018 |
| Seilern America GBP U R | GBP      | Unhedged | Retail        | 1.62% | 500                        | IE00BD8DY985 | 15/09/2016 |
| Seilern America USD H C | USD      | Hedged   | Clean         | 0.97% | 500                        | IE00BF5H4Q45 | 23/03/2018 |
| Seilern America USD U I | USD      | Unhedged | Institutional | 0.87% | 1,000,000                  | IE00B1ZBRP88 | 10/07/2007 |
| Seilern America USD U R | USD      | Unhedged | Retail        | 1.62% | 500                        | IE00B1ZBRN64 | 11/06/2007 |

## Principal Risk Factors

The Fund is subject to a range of risks including:

- **Investment Risk:** The Fund may not achieve its investment objective and investors could lose capital. No capital protection is provided, and past performance is not indicative of future results.
- **Equities Risk:** The Fund's equity investments may rise or fall due to both overall market factors, such as investment sentiment and economic conditions, and individual company specific factors.
- **Political Risk:** The value of the Fund's assets may be affected by uncertainties, such as political developments, changes in government policies, taxation and currency repatriation and restrictions on foreign investment.
- **Currency Risk:** The Fund may hold assets denominated in currencies other than its base currency. Fluctuations in exchange rates can therefore cause the Fund's value to rise or fall.
- **Hedging Risk:** Any currency hedging strategy used may not achieve a perfect hedge.
- **Concentration Risk:** A concentration of investments in a limited number of markets, countries, asset types, or issuers, may result in the Fund experiencing greater volatility than investing in a more diverse array of assets.

Further Information regarding risks can be found in the Risk Factors section of the prospectus.

## Glossary

**OCF:** The Ongoing Charges Figure is based on the annual expenses and this figure may vary from year to year. It excludes transaction costs including third party brokerage fees and bank charges on securities transactions. The OCF is expressed as a percentage of assets. It is deducted from the Fund and is already reflected in the performance figures shown. The OCF shown is the most recently available figure disclosed in the Funds regulatory documents. For more information about charges see Fees and Expenses in the Funds prospectus.

**Article 8:** The Fund is categorised as Article 8 under the EU Sustainable Finance Disclosure Regulation (SFDR). For further information please refer to the sustainability-related disclosures section at [www.seilernfunds.com](http://www.seilernfunds.com)

**Performance periods:** MTD - Month to date, QTD - Quarter to date, YTD - Year to date, ITD - Inception to date (meaning since share class launch date).

## Glossary

**S&P 500 TR:** The S&P 500 is an equity benchmark that represents the performance of 500 large-cap companies listed in the United States. The 'TR' (Total Return) version of the index includes the reinvestment of cash distributions, such as dividends, offering a more comprehensive view of performance than indices that only track price movements. The Fund uses the S&P 500 TR as the benchmark index against which the Fund's performance is compared for illustrative performance only. The Fund is actively managed at the investment manager's discretion and its holdings and returns may diverge materially from the benchmark.

## Important Information

This collective investment scheme is a sub-fund of Seilern International Funds plc (the Fund), an open-ended investment company umbrella fund with segregated liability between sub-funds, and registered with the Central Bank of Ireland and domiciled in Ireland. Investors acquire shares in the Fund and will not have any direct ownership of the underlying assets held by the Fund.

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A summary of investor rights is available in English in the policies and disclosures section at [www.seilernfunds.com](http://www.seilernfunds.com). Information about the sustainability-related aspects of the Fund is available in the sustainability-related disclosures section at [www.seilernfunds.com](http://www.seilernfunds.com). Please note that SIAG may decide to terminate the arrangements made for the marketing of the Fund in any country where it has been registered for marketing.

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## Country-Specific Regulatory Information

**Guernsey:** Seilern Investment Management Ltd. is notified as an overseas promoter to the GFSC in Guernsey. This promotion is directed only to licensed institutions. It is not for distribution to private investors.

**Italy:** The shares of Seilern International Funds plc have only been registered for offering to Qualified Investors, as defined by Article 34-ter, paragraph 1, letter b of CONSOB Resolution no. 11971 of 14 May 1999, as amended from time to time, and have not been authorised for offering to the public in Italy. Accordingly, no shares of Seilern International Fund plc may be offered, sold or distributed, nor may copies of this document or of any other documentation relating to the shares of the Fund be distributed, to investors other than Qualified Investors.

**Jersey:** The Jersey Financial Services Commission (JFSC) has granted consent to the circulation in Jersey of an offer of shares in Seilern International Funds plc pursuant to Article 8(2) of the Control of Borrowing (Jersey) Order 1958 as amended. The JFSC is protected by the Control of Borrowing (Jersey) Law 1947, as amended, against liability arising from the discharge of its functions under that Law.

**Spain:** The Fund is registered in Spain with the Comisión Nacional del Mercado de Valores (CNMV) under registration number 1359. The Prospectus and the KID, the annual accounts and interim reports and the rest of the relevant documentation of the Fund may be obtained in the offices of the distributors of the Fund. Investors may obtain a complete list of such distributors on the CNMV website ([www.cnmv.es](http://www.cnmv.es)).

**Switzerland:** The Fund is domiciled in Ireland. CACEIS Bank, Montroque, Zurich Branch, having its registered office at Bleicherweg 7, 8027 Zurich, Switzerland, has been appointed to act in a capacity as Swiss representative and Paying Agent of Seilern International Funds plc. This marketing material and all legal documentation pertaining to Seilern International Funds plc (including the articles of association/prospectus/KID/subscription agreement etc.) as well as the annual and semi-annual financial statements can be obtained free of charge from the Swiss representative.

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