

August 2025

SEILERN EUROPA EUR U I

Fund Data

Legal Status
Irish UCITS

Fund launch date
16 October 2009

Liquidity
Daily at NAV

Available Currencies
EUR, GBP, USD, CHF

Fund Size (EUR) as at 29/08/2025
56m

Portfolio Manager
Seilern Investment Management Ltd.
Investment Team

Share Class Name
Seilern Europa EUR U I

Share Class Launch Date
28 November 2014

Share Class Currency
EUR

ISIN Code
IE00BKM3XV86

Bloomberg Code
STXEUHE ID

OCF as at 31/12/2024
0.97%

Contact

Management Company
Seilern International AG

Investment Manager
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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 European countries within the Organisation for Economic Co-operation and Development (OECD).

Commentary

Novo Nordisk was the best performer, up +15.40%. The stock rose after competitor Eli Lilly reported weaker-than-expected results from its ATTAIN-1 obesity drug trial, which tested the efficacy of its new oral pill. Spirax Group was the second best, up +14.97%. Half-year results came in ahead of consensus and commentary reassured investors about both operational improvements and order book recovery in their ETS and WMFTS divisions. Sage Group was the worst performer, down -10.94%. While there was no company-specific news, weakness in the software sector weighed on the stock. Rightmove was the second worst, down -9.21%. Although the company posted consistent results at the end of July, the stock sold off as August revealed a larger-than-expected monthly fall in house prices.

Fund Performance

Cumulative			
	Fund	MSCI Europe TR	Difference
1M	-2.34%	1.15%	-3.49%
3M	-6.69%	0.57%	-7.26%
2025 YTD	-2.37%	10.60%	-12.97%
1Y	-5.80%	7.12%	-12.92%
3Y	28.22%	42.82%	-14.60%
5Y	31.69%	72.10%	-40.41%
10Y	83.57%	95.67%	-12.10%
Since Launch	105.45%	107.16%	-1.71%

Annualised			
	Fund	MSCI Europe TR	Difference
CAGR 3Y	8.62%	12.58%	-3.96%
CAGR 5Y	5.64%	11.43%	-5.79%
CAGR 10Y	6.24%	6.92%	-0.68%
CAGR Since Launch	6.90%	6.98%	-0.08%



Source: ©FactSet Research Systems, EUR U I share class, net of fees, as at 29 August 2025

Past performance does not predict future returns. Investments in the Fund are subject to certain risks and the value of an investment can go down as well as up and investors may not get back their original amount invested. If the currency in which performance is displayed, and/or the currency in which fees and charges are paid by the Fund, differs from the currency of the country in which you reside, then you should be aware that due to exchange rate fluctuations the performance shown may increase or decrease if converted into your local currency. The Fund is actively managed, which means that the investments are selected at the discretion of the investment manager.

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Monthly Performance

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2025	7.22%	0.74%	-7.85%	2.85%	2.21%	-1.91%	-2.59%	-2.34%					-2.37%
2024	4.65%	1.81%	3.57%	-4.71%	-0.06%	1.30%	3.62%	1.74%	0.35%	-5.37%	2.36%	-0.74%	8.29%
2023	7.62%	1.16%	4.18%	4.31%	-0.71%	1.10%	0.85%	-1.71%	-4.85%	-3.58%	8.31%	4.20%	21.91%
2022	-12.44%	-3.76%	0.49%	-3.47%	-3.77%	-5.06%	10.38%	-7.71%	-7.56%	4.07%	6.45%	-2.85%	-24.32%
2021	-4.13%	1.46%	3.74%	4.14%	3.13%	4.76%	5.42%	2.32%	-5.68%	6.11%	-0.40%	4.25%	27.27%
2020	1.42%	-7.12%	-5.78%	3.48%	7.58%	-0.39%	1.16%	2.98%	2.32%	-4.54%	5.39%	3.04%	8.76%
2019	4.16%	5.13%	3.15%	3.47%	-0.58%	3.54%	1.15%	-0.01%	1.38%	1.58%	3.43%	1.86%	32.03%
2018	0.77%	-2.70%	0.69%	2.99%	6.31%	1.77%	1.48%	1.13%	-1.97%	-4.79%	-1.32%	-4.44%	-0.65%
2017	0.04%	3.24%	3.01%	3.19%	1.96%	-3.07%	-2.67%	0.95%	0.42%	2.88%	-3.44%	2.15%	8.62%
2016	-4.38%	-2.23%	2.39%	-0.13%	2.23%	-3.44%	3.20%	-1.07%	-2.81%	-5.02%	-0.69%	3.74%	-8.40%

Source: ©FactSet Research Systems, EUR U I share class, net of fees, as at 29 August 2025

Portfolio Analysis

Top 10 Holdings		Sector Allocation		Geographic Allocation	
Company	Weight	Sector	Weight	Country	Weight
SAP	8.28%	Health Care	21.50%	Eurozone	43.54%
Lonza Group	7.76%	Information Technology	19.25%	Switzerland	27.90%
Rightmove	7.27%	Industrials	19.22%	United Kingdom	14.58%
Dassault Systemes	6.96%	Consumer Staples	13.02%	Denmark	11.12%
Novo Nordisk	6.57%	Consumer Discretionary	8.26%	Cash	2.85%
Chocoladefabriken Lindt...	4.58%	Communication services	7.27%		
BELIMO Holding	4.55%	Materials	4.55%		
Novonesis	4.55%	Financials	4.07%		
Kone	4.38%				
L'Oreal	4.24%				

Source: ©FactSet Research Systems, as at 30 May 2025

Share Classes

Class	ISIN	Bloomberg	Price as at 29 August 2025	Initial Fee	Annual Fee	Launch Date	CAGR Since Launch	1M
EUR U I	IE00BKM3XV86	STXEUE ID	205.45	0%	0.75%	28/11/14	6.90%	-2.34%
CHF U I	IE00BMPRPV58	SESECUA ID	125.77	0%	0.75%	16/04/20	4.35%	-1.69%
GBP U C	IE00BK9Z4F86	STXEUUC ID	138.79	0%	0.85%	04/09/19	5.61%	-2.19%
USD H C	IE00BF5H4J77	STXEHCU ID	204.02	0%	0.85%	23/03/18	10.03%	-1.91%
EUR H C	IE00BF5H4K82	STXEUHC ID	173.74	0%	0.85%	23/03/18	7.68%	-2.11%
GBP H C	IE00BF5H4H53	STXEHCID ID	190.62	0%	0.85%	23/03/18	9.03%	-1.97%
CHF H C	IE00BMPRPW65	SESECHA ID	135.58	0%	0.85%	16/04/20	5.81%	-2.29%
EUR U R	IE00B68JD125	STXEUFR ID	296.51	0%	1.50%	04/01/11	7.67%	-2.41%
EUR U R Fdrs	IE00B4MB6665	STXEURO ID	461.68	0%	0.50%	16/10/09	10.08%	-2.33%

Source: ©FactSet Research Systems, as at 29 August 2025. Key: U = Unhedged, H = Hedged, I = Institutional, R = Retail, C = Clean

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Principal Risk Factors

The Fund is subject to a range of risks including:

Market Risk: The Fund is subject to normal market fluctuations and the risks associated with investing in international securities markets.

Investment Risk: The value of investments can fall as well as rise and investors might not get back the sum originally invested.

Political Risk: The Fund invests in markets where economic and regulatory risks can be significant.

No Capital Guarantee: Positive Returns are not guaranteed and no form of capital protection applies.

Currency Risk: The Fund may acquire assets in currencies other than the base currency of the Fund and as a result the value of the Fund's investments may rise and fall due to changes in foreign exchange rates.

Hedging Risk: In respect of hedged (H) share classes, there is no guarantee that the Fund's use of hedging to protect against changes in currency exchange rates will be successful.

More information in relation to risks in general may be found in the "Risk Factors" section of the prospectus.

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 Dublin, Ireland. In the United Kingdom it is a recognised scheme with the Financial Conduct Authority.

Seilern International AG ("SIAG") is the management company and distributor for the Fund. Seilern Investment Management Ltd. ("SIM") is the investment manager to the Fund.

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Please note that the management company may decide to terminate the arrangements made for the marketing of the Fund in any country where it has been registered for marketing.

The summary of investor rights is available in the legal and regulatory section at www.seilernfunds.com. Information about the sustainability-related aspects of the Fund is available in the sustainable investing section at www.seilernfunds.com.

The companies and/or financial instruments included in the Portfolio Analysis on page 2 are for reference purposes only. Their inclusion and the content of this information should not be construed as a recommendation of their purchase or sale.

Definitions: The sub-fund is actively managed and uses the MSCI Europe TR as the benchmark index against which the Fund's performance is compared. The MSCI Europe Index is an equity benchmark that represents large and mid-cap equity performance across 15 developed markets countries in Europe. "TR" stands for total return, and it assumes any cash distributions, including dividends are reinvested. "CAGR" stands for the compound annual growth rate.

Ongoing Charges Figure (OCF): This is the total cost of running the Fund, including the cost of marketing, trading and distribution. The OCF can vary year to year.

Tax treatment: Potential investors should consult with their professional

advisers in relation to the tax treatment of their holdings. Please note that the dividends/interest which the Fund may receive may be subject to withholding taxes. The tax treatment depends on the individual circumstances of each client and may be subject to change in the future.

Prospectus: The prospectus and KIDs or KIIDs are available free of charge at www.seilernfunds.com. The prospectus is available in English, French and German. The KIDs are available in English, French, German, Icelandic, Italian and Spanish. Shares in the Fund are offered only on the basis of information contained in the prospectus, the KID or for the UK investors, the KIID, and the latest annual audited accounts. The decision to invest in the Fund should take into account all the characteristics or objectives of the Fund as described in its prospectus.

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