

Sparinvest SICAV shareholders approve UCITS IV compliance status and Appointment of new Board Members with strong international focus

Shareholders of Sparinvest SICAV, the company structure housing the pan-European fund range of Danish asset manager Sparinvest, met at an EGM on 30th September and approved resolutions to appoint a new Board of Directors and to change the Company Statutes to those of UCITS IV, incorporated into the Luxembourg law of 17 December 2010.

Luxembourg, 03.10.2011: Shareholders in Sparinvest SICAV, an umbrella fund comprising the 14 sub-fund pan-European product range of Asset manager, Sparinvest, met at an Extraordinary General Meeting on 30th September and have voted to appoint a new Board for the company and to approve UCITS IV compliance status for the funds, as granted by the Luxembourg legal authority, the Commission de Surveillance du Secteur Financier (CSSF).

As part of its increasing drive towards internationalisation, Sparinvest is delighted to announce the appointment of three influential figures from the world of finance to the Board of Sparinvest SICAV. They are Torben Nielsen, Chairman, who is former governor of the Danish Central Bank (Danmarks Nationalbank), Benedicte Vibe Christensen, former Deputy Director of the International Monetary Fund and Peter Reedtz, Director and owner of the Danish Asset Allocation Institute.

Sparinvest aims to put maximum effort into growing its international business over the coming years and expects to grow the asset under management of Sparinvest SICAV considerably. The new Board with, its international perspective, is expected to add impetus to this development of this strategic ambition.



UCITS IV approval for the Sparinvest SICAV follows approval being granted to Sparinvest S.A., the management company of the Fund, in July of this year. Sparinvest is in the vanguard of companies achieving UCITS IV status, a quality mark signifying that a company has attained the highest standards of transparency, compliance and risk management. UCITS IV approval brings a number of benefits for those companies that achieve it. Most significant is the 'European Passport' which shrinks the time-to-market for funds launched within an approved umbrella structure. The time required for cross-border marketing approvals is only 10 days whereas it could be up to three months previously. Cross border fund mergers are also facilitated by the status.

Commenting on these developments at Sparinvest, Group CEO, Per Noesgaard said:

“The combination of achieving UCITS IV status and the appointment of our three new board members mean a whole new era of international growth has begun for Sparinvest SICAV. Add to this the fact that we believe that the coming years will show significant outperformance for the value investment strategy, in which we excel, and we are confident that we will achieve our future targets for 2017 and in doing so, we will create a loyal following of satisfied investors.”

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About Sparinvest:

Founded in 1968 in Denmark, and with pan-European operations in Luxembourg since 2001, Sparinvest is an international asset management company, authorised to operate within the framework of UCITS IV by the Luxembourg CSSF. The group is known as a specialist in value investment - both for equity and bond funds. Sparinvest is owned by a broad range of Danish institutional shareholders who support the group's independence and prudent investment strategy, focused on providing competitive risk-adjusted long-term returns. As a natural step to further enhance its risk-focused approach, Sparinvest signed the United Nations Principles for Responsible Investment in 2009 and has now integrated environmental, social and governance (ESG) risk factors into the investment process for all its actively-managed funds. At end September 2011, Sparinvest managed €9 billion on behalf of private and institutional investors. More information at www.sparinvest.eu

