

Morningstar Awards 2008: Third place for Sparinvest Global Value Fund

Sparinvest Global Value Fund takes bronze in the 2008 Morningstar Fund Awards. The Danish investment company's flagship fund was recognised for its consistent performance in the category Global Small/Midcap Equity.

Luxembourg, 27.03.2008 – The Sparinvest Global Value Fund (ISIN LU0138501191) has won one of the 2008 Morningstar Fund Awards. Managed by Jens Moestrup Rasmussen, the fund took third place in the category Small/Midcap Global Equity. “Our goal is to generate attractive long-term returns for investors,” said Jan Stig Rasmussen, Managing Director of Sparinvest S.A., Luxembourg. “This award confirms the high quality of our fund and that we have thus far been very successful in achieving our goal.”

Consistent performance rewarded

Morningstar looked primarily at risk-adjusted performance within each fund category, focusing on the year 2007. With global equity markets undergoing correction, the Sparinvest Global Value Fund closed out last year down 1.0 per cent. This put the fund ahead of its unofficial benchmark, the MSCI World (EUR), which was down 1.7 per cent for the year. Quantitatively Morningstar emphasized long-term returns, where Sparinvest Global Value Fund has done very well, posting a five-year average annual return of 17.3 per cent (MSCI World EUR: 7.47 per cent through the end of December 2007). The Sparinvest Global Value Fund's current one-year return is 14.94 per cent (as of 25.03.2008). Short and long-term criteria were applied in combination, ensuring that the awards only go to funds showing consistent outperformance.

Jens Moestrup Rasmussen employs a value-oriented approach in managing the fund. The fund only buys equities trading at or below 40 per cent of intrinsic value, the majority of which have been small- to midcaps, without restrictions as to industry or country. “Risk management is our main priority, i.e. capital preservation is more important than fantastic returns,” Rasmussen explains. “We aim to generate positive long-term returns throughout market cycles. So risky investment manoeuvres are strictly taboo for us.”

The company

Sparinvest was founded by a group of savings banks in 1968 as the first investment fund company in Denmark. Since it was founded, the company has been owned by in excess of 90 shareholders including Danish banks, insurance companies and pension funds.

Sparinvest's Luxembourg subsidiary has been expanding European distribution since 2001. Sparinvest currently manages an investment volume of over 16.5 billion euros.

The umbrella fund Sparinvest SICAV is the company's flagship, open to both institutional and retail investors and now approved for distribution in 16 European countries. Sparinvest Global Value, one of the Sparinvest SICAV sub-funds, is one of Europe's top global equity funds.

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