

## Sparinvest to open Representative Office in the Netherlands.

Sparinvest, the Danish fund management group has announced today that it will open a Representative Office in the Netherlands during Q2 2008 to expand promotional activities towards Dutch investors and make them aware of the full range of Sparinvest's products - which include value equity and value bond funds and full strategic asset allocation products.

Luxembourg, 2008.02.25.

Sparinvest, the Danish fund management group renowned for its strengths in the areas of strategic asset allocation and value investment, has today announced that it will open a Representative Office in the Netherlands during Q2 2008 in order to step up promotional activities towards Dutch investors. Although Dutch investors have been introduced to Sparinvest largely through knowledge of its highly successful Global Value Fund, they may not be aware that the Group offers a much broader range of products - many of which are likely to be unique in the Dutch market place and can therefore offer valuable diversification benefits.

### A Pan-European Strategy

Originally known as a Danish domestic asset management company, Sparinvest announced its intention to become a pan-European player with the establishment of Sparinvest S.A. in Luxembourg in 2001 and the launch of an umbrella fund - the Sparinvest SICAV - now authorised for distribution in 16 European countries.

As a result of an excellent track record, the Group saw sales multiplying - particularly in France and Germany. Therefore, Sparinvest opened Representative Offices in Paris and Frankfurt during the course of 2006.

In addition to opening an office in Amsterdam during the course of 2008, Sparinvest also intends to have a corporate presence in Austria, Switzerland and Sweden.

Seen in the context of Sparinvest's pan-European distribution strategy and desire to maintain a strongly independent brand, the move to open a Representative Office in Amsterdam is a logical progression of the Group's expansion plans.

It is also a natural consequence of Sparinvest's decision to open a Representative Office that IMS (Institutional Management Services), the Dutch investment consultancy that has acted as principal agent for Sparinvest within the Dutch market since 2004, will gradually withdraw from marketing activities on



behalf of Sparinvest during the course of 2008, although a close co-operation between Sparinvest and IMS will remain.

*"We now feel that we have reached a new stage of growth," commented Sparinvest CEO, Jan Stig Rasmussen, "and that the time is right to open further Representative Offices in those countries where we have identified an appetite for our products".*

*"Thanks in great part to the work that IMS has done, the Netherlands is one of those countries. We have already set the wheels in motion with a view to opening an office in Amsterdam this year and we expect this office to spearhead our Dutch distribution, expanding it even further".*

More details of Sparinvest's range of investment products and plans for the Dutch market are available from [www.sparinvest.nl](http://www.sparinvest.nl)

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#### About Sparinvest

Originally founded in Denmark in 1968, Sparinvest is now established as a successful pan-European provider of investment products and advisory services. The fact that Sparinvest is owned by a broad base of shareholders is an advantage, ensuring that the company can think and act independently, always putting investors' interests first.

The pivotal year in Sparinvest's history was 1997 when, building upon the previous 30 years' experience, a new management team conducted a radical review and redesign of the Group's business model.

The thoughts of Nobel prize-winners, leading economists and some of the world's most successful investors were fed into the process. Decades' worth of academic study and empirical evidence about different investment methods and outcomes was reviewed by Sparinvest's own team of committed investment professionals who sought to identify the strategies that would work best for investors over the longer term.

As a result, Sparinvest has spent the last decade developing financial products and services that are entirely based on the most convincing and successful investment strategies from the world of financial academia.

Having established the importance of strategic asset allocation as an investment approach that delivers superior long term returns for investors, Sparinvest has developed this discipline as a core competence. The skill and expertise of our strategic asset allocation committee has been an important factor in attracting a growing volume of assets under advice and portfolio management mandates to Sparinvest.

Another core competence of the Group is value investing. Inspired by Benjamin Graham, the founding father of the discipline, Sparinvest's value equity team works with a rigorous process, scouring a universe of over 22,000 global equities looking for companies that are undervalued by the market and buying them with a built in 'margin-of-safety'. Sparinvest is also pioneering the application of the value strategy within the fixed income market.

In 2001, Sparinvest S.A. was established in Luxembourg and a number of Luxembourg-domiciled funds were created for the purpose of pan-European distribution. The Sparinvest SICAV, a UCITS III-compliant umbrella fund is now authorised for distribution in 16 European nations. Sparinvest Global Value Fund - the largest fund within the SICAV - has won numerous investment awards and secured high ratings with research agencies throughout Europe for its excellent long term risk-adjusted performance.

Sparinvest today is characterised by its consistently prudent, strategic and academically-based approach to investment. A prudent investment philosophy has won the Group many admirers and made it one of the fastest-growing and best-performing investment houses in Europe.

