

Stabiho Emerging Markets Action S

AUM: 18.06 M€

Share	ISIN	Bloomberg Ticker	NAV per share (in euro)
S share	FR001400GN92	STEMMAS:FP	121.42

SICAV Emerging Markets Equity

Register for sale in: 

SFDR Classification: Article 8

INVESTMENT TEAM



Charles Biderman



Wojciech Stanislawski

INVESTMENT STRATEGY

- ★ **Mission** : Capture structural growth in emerging markets
- ★ **Primary scope** : country with GDP per capita < 20k USD
- ★ **Style** : Growth at Reasonable Price
- ★ **Philosophy** : contrarian, long-term, conviction-based
- ★ **Portfolio** : concentrated, very high active share, differentiated

TOP 5 HOLDINGS (%)

Companies:	%
ANTA SPORTS PRODUCTS LTD (XHKG)	5.1
AIA GROUP LTD (XHKG)	4.5
TENCENT HOLDINGS LTD (XHKG)	4.4
SANY HEAVY INDUSTRY S.A (XSSC)	4.4
CHINA OILFIELD SERVICES (XHKG)	4.4

PORTFOLIO CHARACTERISTICS

P/E NTM (x)	13.6
P/BV (x)	2.6
DY (%)	3.1
ROE (%)	16.1
Ebitda (%)	24.1
ND/Ebitda (x)	0.3
EPS Growth 2026 (%)	11.1

INVESTMENT OBJECTIVE

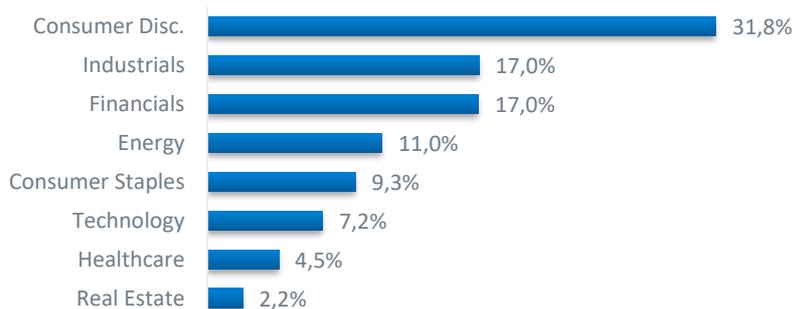
The sub-fund is actively managed and aims to achieve a performance with a recommended 5-year investment horizon. The sub-fund invests in emerging markets equities of all size and economic sector and without any constraints related to an index.

NET PERFORMANCE

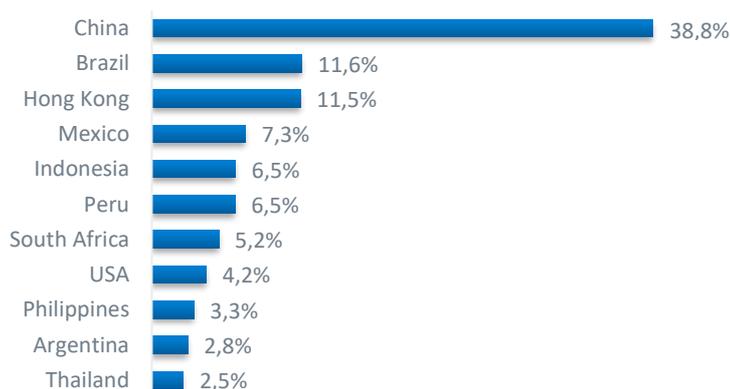
	1 month	YTD	1 year	Since inception
Fund S share	2.34%	6.36%	19.25%	21.63%



SECTOR BREAKDOWN (%)



COUNTRY BREAKDOWN (%)



CUMULATIVE PERFORMANCES (%)

	1 month	YTD	1 year	Since inception
Fund	2.34	6.36	19.25	21.63
MSCI EM	6.30	14.23	32.09	57.06
Relative perf.	-3.95	-7.87	-12.84	-35.43

1-YEAR RISK INDICATORS

Fund volatility (%)	14,5	Tracking Error (%)	11,8
Sharpe ratio	0.9	Information ratio	-6.5
Beta	0,7		

IMPORTANT INFORMATION

Portfolio characteristics

Currency	EUR (€)
Inception date	3 July 2023
AMF classification	International Equities
Cut off	10:30 am French time
Benchmark	MSCI Emerging Market Net return – EUR
Valuation	Each business day of the Paris Stock Exchange

Parties

Investment Manager	Stabiho Investment Partners
Depository	CACEIS
Custodian	CACEIS
Auditor	PWC Audit
Fund Managers	Wojciech Stanislawski & Charles Biderman
Valuation frequency	Daily
NAV	Calculated using closing prices of D

Fees

Share	Allocation of distributable sums	Date of 1st NAV	Initial minimum investment	Management fees	Management fees + Operating fees**	Maximum subscription fees
Share S*	Capitalization	18 Sept. 2023	€50.000	0.75% inc. taxes	1.10%	-

* The S share is open to subscriptions over a limited period of time. Please see prospectus for further details.

** On top of these fees, in theoretical case where we would be mainly invested in UCITS, « indirect fees » can apply up to 0.3% max. Please see the prospectus and KID of each share for exhaustive details on fees applied by the sub-fund.

Past performance does not guarantee future performance. Performance is calculated net of management fees.

Past performance is reported when a full calendar year of performance is available.

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