

# World Selection- EUR

## Maggio 2025



### Strategy

The Sub-fund aims to generate long-term capital appreciation, by investing in international equities (mainly Mid to Large Cap European and US listed stocks) with a flexible, absolute return-oriented investment approach. The strategy combines fundamentally driven bottom-up stock selection with an actively managed top-down asset allocation, which aims to diversify the portfolio overall risk exposure.

### Risk Profile

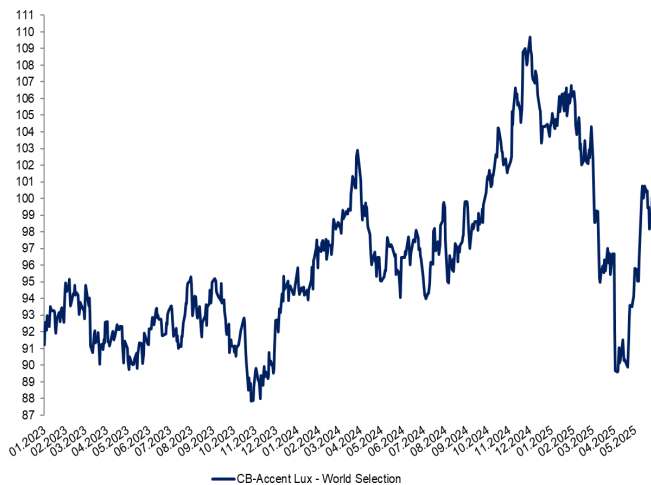
Conservative

Intermediate

High Reward

### Performance

MTD	5.88%	Fund Assets (mIn):	12.1 €
YTD	-4.43%	1 Year Std Dev:	14.55%
Nav: EUR	99.65	1 Year Sharpe Ratio:	0.10%



Period	Class I
MTD	5.88%
YTD	-4.43%
2024	10.29%
2023	3.37%

Asset Class	Gross	Net
Cash	0.90%	0.90%
Equity	95.30%	89.00%
Bond	3.90%	3.90%
Total	100.10%	93.80%

### Equity

#### Sector Allocation

Industrial	23.00%
Technology	18.62%
Consumer, Non Cyclical	16.65%
Consumer, Cyclical	15.50%
Communications	9.60%
Basic Materials	6.24%
Financial	5.25%
Energy	1.99%
Utilities	1.64%

#### Geographic breakdown

Usa	52.40%
Europe	40.30%
UK	2.00%

#### FX breakdown

USD	52.60%
EUR	47.40%
Total	100.00%

### Global market picture

In May, global equity markets showed a good performance amid persistent macroeconomic uncertainty. U.S. indices like the S&P 500 and Nasdaq posted moderate gains, supported by strong tech earnings. European markets were up in absolute terms considering the "dividend month". In Asia, Chinese stocks remained under pressure despite stimulus hopes. Overall, investor sentiment stayed cautious with a focus on central bank signals.

World Selection achieved a positive performance of 5.88% (Inst, Class in Eur) during the month, thanks to a balanced positioning in terms of sectors, geographical allocation, and currency exposure.

The following stocks contributed positively to the monthly performance: Nvidia, Broadcom, Meta, Amazon and Microsoft.

The worst contributors, on the other hand, were: Eli Lilly, Redcare, Nucor and Mohawk Industries

### Sicav Structure – Terms & Conditions

Domicile: Luxembourg

Inception Date: 21 May 2007

Minimum Investment: 1 share

Liquidity / Reporting: Daily

Fees: Class A 1.75% / Class C 1.25% Management Fee

N/a Performance Fee

Promoter/ Distributor: Corner Banca SA

Investment Manager: Swan Asset Management SA

Custodian Bank : State Street Bank Lux

Administrator Agent: State Street Bank Lux

Auditor: Ernst & Young

Bloomberg: class A: CBAACAC LX, class C: CBAACCP LX

ISIN: class A: LU0299668185, class C: LU0381762854

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