

Factsheet July 2026 Farrington I - Farrington European Opportunities



Investment Approach

Farrington European Opportunities is a concentrated long-only fund investing in European small and mid-cap companies that are, for one reason or another, out of favour. We are indifferent to style, sector or narrative – we will look at any business, provided we understand it and the price is sufficiently attractive. In practice, this means spending most of our time where sentiment and expectations are at their lowest, as it is our firm belief that valuation is the most critical determinant of future returns.

Performance

Past performance does not predict future returns. Data is retrieved from the fund's administrator and/or Bloomberg.



	F- Shares	A-Shares	MSCI Europe Small Cap NR Index	Outperformance F- Shares
NAV	162.92	158.85	703.80	
July	+4.6%	+4.8%	+3.1%	+1.5%
2026	+10.9%	+10.8%	+8.7%	+2.2%
Since Inception	+62.9%	+58.9%	+44.5%	+18.4%

F-Shares	2021	2022	2023	2024	2025
Yearly Performance %	+33.5	-25.6	+7.7	+7.6	+27.7

Performance Breakdown

Top 3 Contributors			Worst 3 Contributors			Performance Breadth		
1.	Quadient	+1.4%	1.	WestWing	-1.0%	1.	Top 3 minus Worst 3 Perf.	+1.5%
2.	Secure Trust Bank	+0.9%	2.	Strix	-0.3%	2.	# Holdings Positive Perf.	18
3.	Icape Holding	+0.7%	3.	Sligro	-0.2%	3.	# Holdings Negative Perf.	11

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Portfolio Construction

<u>Geographical Exposure Top 5</u>			<u>Industry Exposure Top 5</u>			<u>Market Cap Exposure</u>		
1.	United Kingdom	34%	1.	Specialty Retail	13%	<250M		22%
2.	France	23%	2.	Banks:	13%	251M-500M		42%
3.	Netherlands	15%	3.	Technology Hardware	10%	501M-1,000M		16%
4.	Germany	14%	4.	Electronic Equipment	8%	1,001M-2,500M		8%
5.	Ireland	6%	5.	Construction & Engineering	7%	>2,500M		9%

<u>Largest 3 positions</u>			<u>Activity</u>			<u>Characteristics (Weighted Average)</u>		
1.	Quadient	9.9%	Total # of Positions		28	Median Market Cap (EUR mn)		442
2.	Secure Trust Bank	8.6%	Positions Opened		0	Median P/E 2027		7.7X
3.	Severfield	6.6%	Positions Closed		1			

Key Information

Farrington I - Farrington European Opportunities		
Fund	Farrington I	
Fund Type	SICAV II	
Sub-Fund	Farrington European Opportunities	
SFDR product	Article 6	
Type of Investor	Professional Investors and Retail	
Launch date	December 31 st 2020	
Fund AUM	EUR 40 million	
#Units Outstanding	244.962	
Minimum Investment	EUR 25,000	
Fund Manager	Privium Fund Management B.V., The Netherlands	
Fund Administrator and Transfer Agent	Apex Fund Services S.A., Luxembourg	
AI/FMD Depository / Custodian	European Depository Bank S.A., Luxembourg	
Auditor	PricewaterhouseCoopers, Luxembourg	
Website	www.farringtonfund.com	
	Share Class F (Founders)	Share Class A
Bloomberg Ticker	FREOFEA LX	FRE0AEA LX
ISIN	LU2226711914	LU2226711757
OCF, incl. management fee, excl. performance fee and transaction costs	1.39%	2.14%
Management Fee	0.50%	1.25%
Performance Fee (all time high watermark and annual crystallisation)	15%	0%
Liquidity	Monthly with 65-days' notice period	
Benchmark	MSCI Europe Small Cap Net Return Index	
Portfolio Managers	Bram Cornelisse, Wybe Blankvoort, Dennis van Wees	

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