

Factsheet October 2025 Farrington I - Farrington European Opportunities

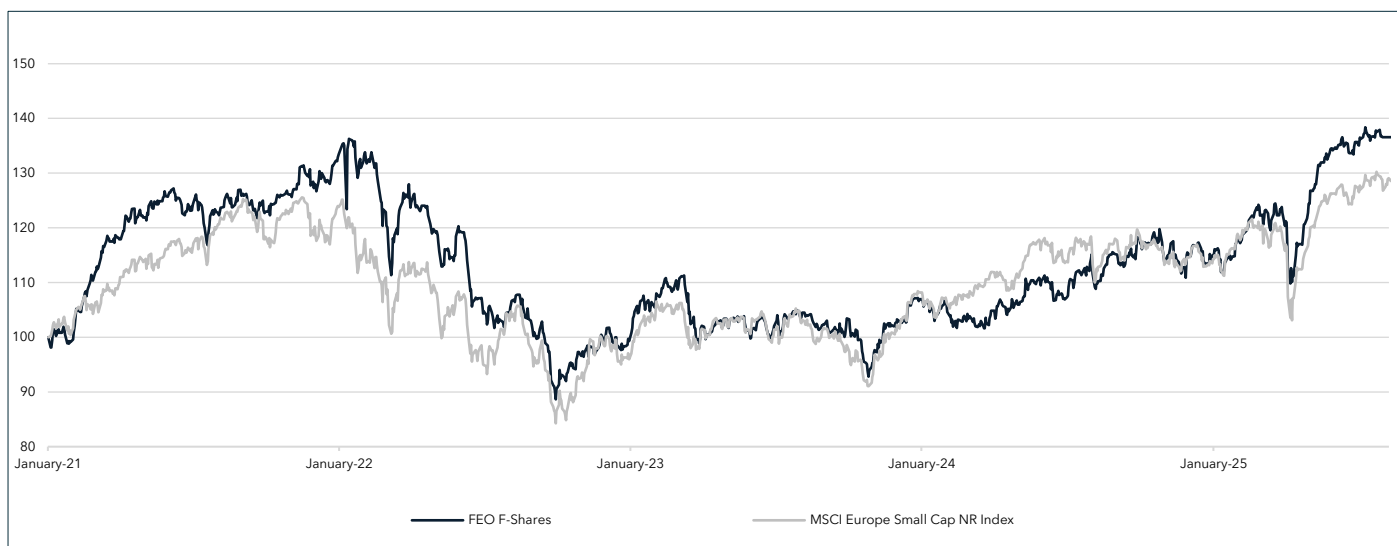


Investment Approach

Farrington European Opportunities is a concentrated long-only fund that solely invests in European companies. We invest in companies that may be growing or declining; capital-intensive or capital-light; making stellar returns or sub-par returns; have good management teams or poor. We are style-agnostic when it comes to characteristics such as these. What matters is that the price we pay is attractive given the riskiness of the stream of future cash flows we expect will be generated by these businesses. It is our firm belief that valuation is the most critical determinant of future returns, it often means that we invest in companies where pessimism is at its highest and the price at its lowest.

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	137.11	133.41	632.69	
October	-1.8%	-2.0%	+1.1%	-2.9%
Year-to-Date	+19.2%	+18.4%	+13.7%	+5.5%
Since Inception	+37.1%	+33.4%	+30.0%	+7.1%

F-Shares	2021	2022	2023	2024	2025 YTD
Yearly Performance %	+33.5	-25.6	+7.7	+7.6	+19.2

Performance Breakdown

<u>Top 3 Contributors</u>			<u>Worst 3 Contributors</u>			<u>Performance Breadth</u>		
1.	Permanent TSB	+1.3%	1.	Strix	-0.8%	1.	Top 3 minus Worst 3 Perf.	+0.9%
2.	Quadiant	+1.0%	2.	Secure Trust Bank	-0.8%	2.	# Holdings Positive Perf.	12
3.	Ayvens	+0.6%	3.	Kenmare Resources	-0.4%	3.	# Holdings Negative Perf.	19

FARRINGTON FUND

Performance Construction

<u>Geographical Exposure Top 5</u>		<u>Industry Exposure Top 5</u>		<u>Market Cap Exposure</u>	
1.	Great Britain	36%	1.	Banks	12%
2.	France	17%	2.	Specialty Retail	12%
3.	Ireland	16%	3.	Food Products	9%
4.	Germany	16%	4.	Technology Hardware	9%
5.	Netherlands	4%	5.	Ground Transportation	8%
				<250M	24%
				251M-500M	25%
				501M-1,000M	22%
				1,001M-2,500M	18%
				>2,500M	11%

<u>Largest 3 positions</u>			<u>Activity</u>		<u>Characteristics (Weighted Average)</u>	
1.	Quadient	8.6%	Total # of Positions	29	Median Market Cap (EUR mn)	501
2.	Permanent TSB	6.4%	Positions Opened	0	Median P/E 2026	6.9X
3.	Secure Trust Bank	5.5%	Positions Closed	2		

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 28 mln	
#Units Outstanding	208,784	
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	
AIFMD Depository / Custodian	European Depository Bank S.A., Luxembourg	
Auditor	PricewaterhouseCoopers, Luxembourg	
Website	www.farringtonfund.com	
	Share Class F (Founders)	Share Class A
Bloomberg Ticker	FRE0FEA 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	

Disclaimer

Do not run any unnecessary risk. Read the Key Information Document and the Prospectus. This communication is neither an offer to sell nor a solicitation to invest. Past performance does not predict future results. The value of investments and any income generated may go down as well as up and is not guaranteed. Privium Fund Management B.V. (Privium) is authorized and regulated by the Dutch Authority for the Financial Markets (www.afm.nl) as an Alternative Investment Fund Manager (AIFM). Farrington European Opportunities and its manager, Privium Fund Management B.V., are held in the register of Dutch Authority for the Financial Markets. The Prospectus of Farrington European Opportunities and the Key Information Document can be downloaded via the website of Farrington European Opportunities (www.farringtonfund.com) and the Fund Manager (www.priviumfund.com). The performance overviews shown in this communication have been carefully composed by Privium Fund Management B.V. No rights can be derived from this communication. Farrington European Opportunities is actively managed.