VAN LANSCHOT KEMPEN

INVESTMENT MANAGEMENT

Take a fresh look at Value investing

For Professional Investors only.
Q3 2025

A practical approach for a shifting market

Markets are shifting, and many portfolios remain heavily tilted towards growth. Value investing is quietly coming back into focus, not as a return to old styles, but as a more balanced way to invest in quality businesses at reasonable prices.

At Van Lanschot Kempen, we look for companies with strong fundamentals, solid return potential and a margin of safety. This approach can help bring more balance to equity allocations, especially when long-term resilience matters.

Five reasons to consider value investing

1 Start with quality, then look at price

We begin with the strength of the business, solid balance sheets, disciplined capital use and the ability to deliver good returns. Price only becomes relevant once the fundamentals are in place.

2 Growth can be undervalued

Some businesses with strong long-term potential are simply overlooked. We are happy to invest in growth, when the price still makes sense.

3 A wider range of opportunities

We are not restricted by benchmarks, so we can look beyond the usual names. This includes mid-sized companies and sectors that often get less attention.

4 A steadier hand when markets are unsettled

Value investing is grounded in business fundamentals, not short-term trends. That can help keep portfolios on track when sentiment shifts quickly.

5 A way to bring balance to growth-heavy portfolios

Portfolios that lean too far into growth can become vulnerable when conditions change. Adding value can help smooth out returns and introduce a different style of investing.

Designed for real-world outcomes

Our value strategy is built on a clear and consistent process. We focus on companies with strong fundamentals, reliable cash flows and sensible valuations. The aim is to invest in businesses that are well positioned for the long term.

We look for opportunities others might miss, including companies where future earnings are not yet reflected in the share price, or where growth potential is underappreciated. We also explore areas of the market that tend to be overlooked, such as mid-sized firms.

By staying selective and flexible, we avoid forced compromises and focus on quality. This helps us build portfolios that feel more resilient and better suited to today's investment challenges.

What next?

If you are looking to bring more balance to equity allocations or reduce reliance on growth, value investing could be worth a closer look. It's a time-tested approach that continues to offer relevance, especially when long-term planning is a priority.

Contact us

To find out more about how our value approach could support your investment goals, please visit the contact page on our website for details of our regional teams.

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Global Value Equities: general risks to take into account when investing in Global Value equity strategies

Please note that all investments are subject to market fluctuations. Investing in a Global Value Equity strategy may be subject to country risk and equity market risks, which could negatively affect the performance. Under unusual market conditions the specific risks can increase significantly. Potential Investors should be aware that changes in the actual and perceived fundamentals of a company may result in changes for the market value of the shares of such company.

The value of your investment may fluctuate, past performance is no guarantee for the future. Do not take unnecessary risks. Before you invest, it is important that you are aware of and are informed about the characteristics and risks of investing. This information can be found in the available documents of the strategy and/or in the agreements that are part of the service you choose or have chosen.

Profile of the typical investor in Global Value equity strategies

The strategy may be suitable as a core or supplemental investment for those:

- interested in a convenient way of gaining exposure to international equity markets;
- seeking long-term growth of their investment 5 years or longer);
- who can bear the possibility of significant losses, especially in the short term; and
- who have experience with the risks and rewards of equity investing.

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