

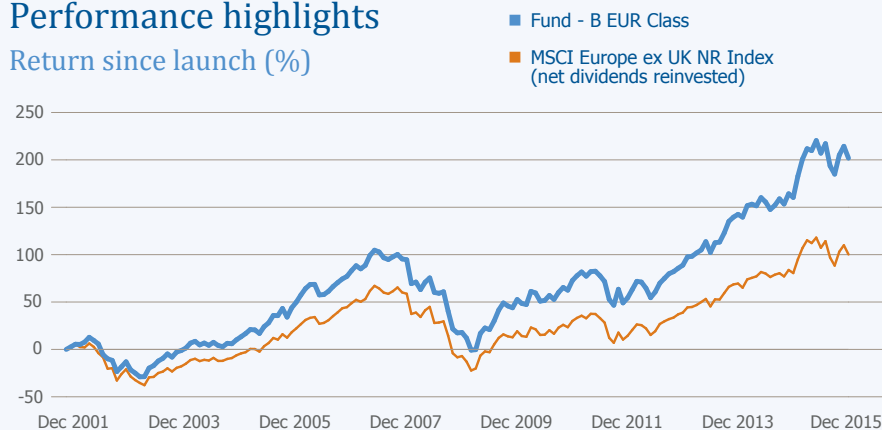
# JOHCM Continental European Fund

## Fund overview

- Objective: to generate long-term capital growth through active management of a portfolio of European (excluding UK) equities
- Senior Fund Manager Paul Wild employs a pragmatic investment process that combines top-down economic and sector views with bottom-up stock picking
- A core investment style with a focus on European large and mid-cap stocks
- Paul aims to generate good risk-adjusted returns through a market cycle

## Performance highlights

### Return since launch (%)



## Return history

	1m	3m	1yr	3yr	5yr	10yr	SL	Annualised*
B EUR Class	-3.98	5.91	15.93	59.80	74.77	101.41	201.80	8.11
Benchmark	-4.63	6.25	10.89	44.22	54.01	63.87	100.20	5.02
Quartile**	4	3	2	1	1	1	1	-

## Discrete 12 month performance to

	31.12.2015	31.12.2014	31.12.2013	31.12.2012	31.12.2011
B EUR Class	15.93	7.35	28.41	22.37	-10.63

Past performance is no guarantee of future performance. The value of investments and the income from them may go down as well as up and you may not get back your original investment.

Source: JOHCM/MSCI Barra/Bloomberg, NAV of Share Class B in EUR, net income reinvested, Net of fees. The B EUR Class was launched on 05 November 2001. Benchmark: MSCI Europe ex UK NR Index (net dividends reinvested). Data for the period 5 November 2001 to 31 December 2012 is shown against the FTSE Eurofirst 300 ex UK TR Index. Performance of other share classes may vary and is available on request.

\*Annualised since launch. \*\*Sector quartile ranking: IA Europe ex UK & Lipper UK Offshore Europe ex UK combined. Lipper ranking is from B GBP Class.



Source and copyright of Citywire. Paul Wild is AA rated by Citywire for his three year risk-adjusted performance for the period 30/11/2012 to 30/11/2015. Citywire awards apply to the Manager, rather than the Fund.

## B EUR Class

### Fund details

Fund size	EUR 2.3bn
Launch date	5 November 2001
Benchmark	MSCI Europe ex UK NR Index (net dividends reinvested)
No. of holdings	63
Domicile	Ireland
Fund structure	UCITS
Tax status	UK reporting status
Denominations	GBP, EUR, USD
Valuation point	12pm

### Fund managers



#### Paul Wild Senior Fund Manager

Paul has managed the Fund since 2007. He joined JOHCM in 2003 and has 19 years of industry experience.



#### Oliver Jiggins Analyst

Oliver has worked on the Fund since he joined JOHCM in 2013 and has 8 years of industry experience.

## Contact details

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## Portfolio analysis (%)

Data as at 31 December 2015

### Top 10 holdings

	Absolute	Relative
Novartis	5.3	1.8
Roche	4.7	1.2
Bayer	3.9	2.0
Orange	3.4	2.8
AXA	3.2	2.2
Alcatel-Lucent	3.1	2.9
Allianz	2.9	1.5
Daimler	2.7	1.3
Unilever	2.7	1.4
VINCI	2.6	2.1
<b>Total</b>	<b>34.5</b>	

### Sector breakdown

	Absolute	Relative
Consumer Discretionary	15.2	3.1
Industrials	15.3	2.3
Financials	23.4	1.3
Telecommunications	5.6	1.2
Information Technology	6.1	0.9
Energy	3.5	-0.1
Utilities	3.4	-0.3
Health Care	15.4	-0.3
Materials	5.0	-2.1
Consumer Staples	7.3	-5.7
Cash	-0.3	-0.3

### Country breakdown

	Absolute	Relative
France	34.7	13.1
Netherlands	16.9	10.5
Germany	16.4	-3.8
Switzerland	12.4	-8.5
Italy	5.3	0.1
Denmark	4.5	0.3
Spain	4.1	-3.0
Ireland	3.3	2.4
Belgium	1.4	-1.7
Other	1.3	-9.0
Cash	-0.3	-0.3

### Market cap breakdown

	Absolute	Relative
Large (>EUR 5bn)	89.4	-3.4
Mid (EUR 2 - 5bn)	7.0	0.1
Small (<EUR 2bn)	3.8	3.6
Cash	-0.3	-0.3

Source: JOHCM/MSCI Barra/Bloomberg. Benchmark: MSCI Europe ex UK NR Index (net dividends reinvested). Please note that due to rounding breakdowns may not add to 100.00%. Other includes: Portugal and Sweden.

## Share class details (Share classes in other currencies are available - further details available on request)

	ISIN	SEDOL	Bloomberg	WKN	Initial charge	Annual charge	Ongoing charge	Minimum investment*
A EUR Class	IE0033009238	3300923	JHCMUEI ID	A0BLYN	Up to 5%	0.75%	0.82%	£1,000
B EUR Class	IE0033009014	3300901	JHCMUEE ID	A0BLYL	Up to 5%	1.25%	1.32%	£1,000

**Performance fee:** 15% on excess if Fund outperforms benchmark, calculated daily. Any underperformance carried forward.

\*Other currency equivalents apply.

The value of an investment and the income from it can fall as well as rise as a result of market and currency fluctuations and you may not get back the amount originally invested. You should not base your decision to invest on this document. We recommend that you read the Prospectus and Key Investor Information available from the address below or from our website.

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