

Benchmark

Benchmark	FTSE EPRA Nareit Developed Europe Net Index
ABI Sector	Property Other

Identification Codes

Sedol Code	B0MSSL8
Mex Code	SBMSEP
Isin Code	IE00B0MSSL88
Citi Code	TI42

Fund Overview

Bid (08/05/2024)	1.20
Offer (08/05/2024)	1.26
Fund size (31/03/2024)	€0.30m
Underlying Fund size	£25.10m
Number of holdings	29
Launch date	28/10/2005

Fund Charges

Annual Management Charge (AMC)	1.70%
Further Costs	0.19%
Yearly Total	1.89%

Aims

Objective: The investment strategy of the fund is to purchase units in the Morgan Stanley European Property Fund (Euro) - the underlying fund.

Underlying Fund Objective: The fund seeks to provide long term capital appreciation, measured in euro, by investing primarily in equity securities of companies in the European real estate industry located throughout Europe. Companies in the real estate industry or closely related to the real estate industry may include companies principally engaged in the development and/or ownership of income-producing property; companies that operate, construct, finance or sell real estate; companies with substantial real estate related holdings and/or services or products related to the real estate industry, including, but not limited to, real estate management, brokers, building products and property technology; and collective investment vehicles with exposure to property, such as publicly quoted property unit trusts, all types of eligible closed-end Real Estate Investment Trusts (REITs) and undertakings for collective investment.

The Investment Adviser actively integrates sustainability into the investment process by assessing key ESG risks and opportunities in its bottom-up stock selection process. The fund is denominated in euro.

Performance



Discrete performance - to last month end

	30/04/19 to 30/04/20	30/04/20 to 30/04/21	30/04/21 to 30/04/22	30/04/22 to 30/04/23	30/04/23 to 30/04/24
Fund	-21.8%	22.8%	-0.5%	-27.3%	13.6%
Sector	-15.4%	16.4%	14.5%	-23.1%	3.1%
Rank	32/38	9/41	36/41	37/41	4/41
Quartile	4	1	4	4	1

Annualised performance

	3 Years to 30/04/24	5 Years to 30/04/24	10 Years to 30/04/24
Fund	-6.3%	-4.6%	0.5%
Sector	-3.2%	-2.2%	2.1%
Rank	33/41	33/38	29/33
Quartile	4	4	4

Fund Managers



Name:	Michiel te Paske	Sven van Kemenade	Ted Bigman
Manager of the underlying fund for:	26 years, 8 months	26 years, 8 months	26 years, 8 months

Ratings

FE Crown



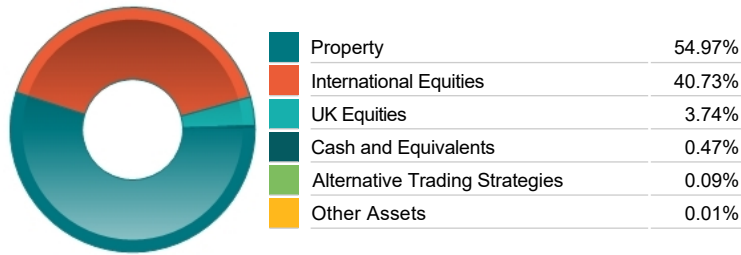
Important Information

- Because of changes in exchange rates the value of your investment, as well as any money you take from it, can go down as well as up.
- Some funds may invest in 'underlying' funds or other investment vehicles. The performance of our fund, compared to what it's invested in won't be exactly the same. That can be due to additional charges, cash management (needed to help people to enter and leave our fund when they want), tax and the timing of investments (this is known as a fund's dealing cycle, it varies between managers and can be several days).
- Source of portfolio data: Broadridge. Source of performance data: FE fundinfo. We can't predict the future. Past performance isn't a guide to future performance. The figures shown are intended only to demonstrate performance history of the fund, after allowing for the impact of fund charges and further costs, but take no account of product charges, or any Annual Management Charge paid for by the deduction of units. Charges and further costs may vary in the future and may be higher than they are now. Fund performance is based upon the movement of the daily price and is shown as total return in the fund's currency of denomination with gross income reinvested. The value of your investment can go down as well as up so you might get back less than you put in.
- This factsheet is for information purposes only. If there is information or terminology included that you would like to discuss, then please contact an adviser. Investors should refer to their policy documentation and supporting brochures for fund availability, investment strategy, any product information and charges. Every care has been taken in populating this output, however it must be appreciated that neither Broadridge, Prudential nor their sources guarantee the accuracy, adequacy or completeness of this information or make any warranties regarding results from its usage.

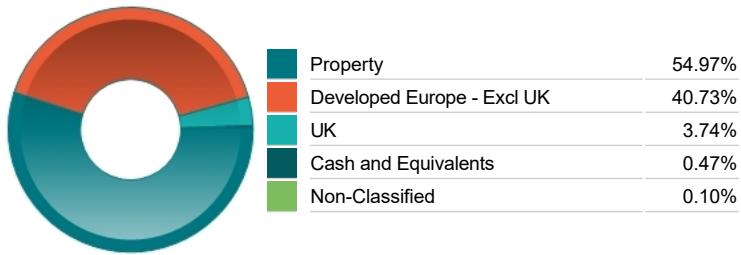
Top 10 Holdings

Name	% Weight	Sector	Country
1 Segro Segro Ord GBP0.1	9.91%	Real Estate Investment Trusts	Direct Property and REITs
2 VONOVIA SE	9.64%	Real Estate Investment & Services	Germany
3 CASTELLUM AKTIEBOLAG	5.83%	Real Estate Investment & Services	Sweden
4 LEG IMMOBILIEN SE	5.82%	Real Estate Investment & Services	Germany
5 UNIBAIL-RODAMCO-WESTFIELD SE	4.73%	Real Estate Investment Trusts	Direct Property and REITs
6 BRITISH LAND CO	4.57%	Real Estate Investment Trusts	Direct Property and REITs
7 UNITE GROUP	4.50%	Real Estate Investment Trusts	Direct Property and REITs
8 PSP SWISS PROPERTY AG	4.49%	Real Estate Investment & Services	Switzerland
9 GECINA	4.30%	Real Estate Investment Trusts	France
10 MERLIN PROPERTIES SOCIMI S.A.	4.09%	Real Estate Investment Trusts	Direct Property and REITs

Asset Allocation



Regional Allocation



Equity Sector Breakdown

Real Estate	98.37%
Non-Classified	1.07%
Cash and Equivalents	0.47%
Alternative Trading Strategies	0.09%

Top Country Breakdown

Direct Property and REITs	54.97%
Germany	15.46%
Sweden	12.07%
Switzerland	5.07%
France	4.30%
United Kingdom	3.74%
Netherlands	2.30%
Other Countries	2.11%

Breakdown By Market Cap (%)

Large	37.27%
Medium	49.27%
Small	12.89%
Non-Classified	0.10%
Cash	0.47%

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