

BMO European Real Estate Securities Fund

Share Class B £ Acc

September 2019 - all data as of 30/08/2019 unless otherwise stated



Fund objective: The objective of the Fund is to generate a total return greater than that produced by the FTSE EPRA/NAREIT Developed Europe Capped Index (Net) in Sterling.

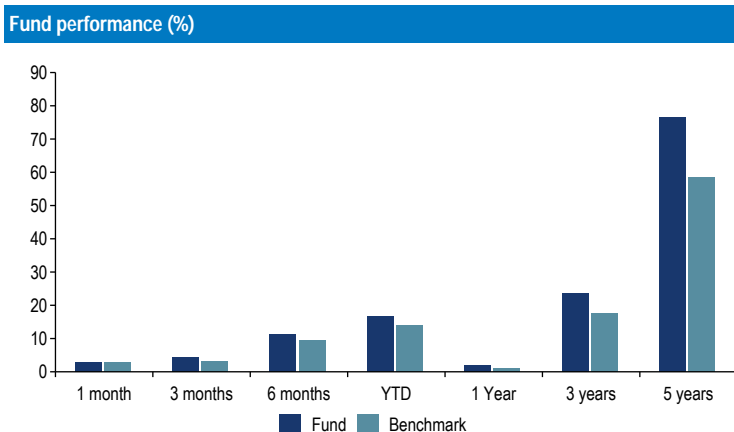
Fund launch date:	08 Apr 2010
Fund manager(s):	Alban Lhonneur/ Marcus Phayre-Mudge
Fund type:	Irish UCITS
Sector:	Lipper Global Equity Sector Real Estate Europe
Benchmark:	FTSE EPRA/NAREIT Developed Europe Capped Index (Net, GBP)
Fund currency:	GBP
Fund size:	£224.9m

Share price:	30.27
Initial charge:	Up to 5%
Ongoing charge:	1.26%
TER:	1.35%
Ann. Mgmt fee:	1.00%
Ann. Return 5 Years:	12.04%
Performance fee:	15% above benchmark
Price frequency:	Daily
Distribution policy:	April, October
Payment date(s):	30 Apr, 31 Oct

Share currency:	GBP
XD Dates:	1 Apr, 1 Oct
Year end:	31 Mar
ISIN:	IE00B5MQF833
FATCA:	TMQCEJ.99999.SL.372
Administrator:	State Street International Ltd. (Dublin, Ireland)
Tel:	+ 44 (0)20 7011 4444
Email:	client.service@bmogam.com

Fund characteristics (%)	
Annualised return (%)	12.5
Annualised volatility (SD%)	15.0
Worst drawdown (%)	-24.21
Sharpe ratio	0.79
Sortino ratio	0.80

Strategic allocation (%)				
Asset	Long	Short	Gross	Net
LARGE	68.8	-6.8	75.6	62.0
MID	28.4	-6.0	34.4	22.4
SMALL	12.7	-1.1	13.9	11.6
TOTAL	109.9	-14.0	123.9	95.9



Cumulative performance as at 30.08.2019 (%)							
	1 month	3 months	6 months	YTD	1 year	3 years	5 years
Fund	2.99	4.38	11.37	16.78	1.85	23.75	76.60
Benchmark	2.74	3.17	9.47	13.84	1.15	17.62	58.61

Discrete performance as at 30.08.2019 (%)					
	2015	2016	2017	2018	2019
Fund	17.39	21.57	7.69	12.83	1.85
Benchmark	11.85	20.56	8.04	7.63	1.15

The discrete performance periods are to the end of the respective month each year.

Source: BMO Global Asset Management, Lipper

Performance data is in GBP £ terms. Investors should be aware that past performance should not be considered a guide to future performance. All performance data is net of all fees and expenses.

Risk warning

The value of investments and any income derived from them can go down as well as up as a result of market or currency movements and investors may not get back the original amount invested. Investments are concentrated in companies which are focused on the property markets, a relatively narrow segment of the economy.

Top holdings (%)	
VONOVIA SE	9.6
UNIBAIL-RODAMCO-WESTFIELD	6.9
UNITE GROUP PLC	5.4
LEG IMMOBILIEN AG	5.1
HEMBLA AB	5.1
SEGRO PLC	4.5
FABEGE AB	3.7
WAREHOUSES DE PAUW SCA	3.2
GECINA SA	3.1
DEUTSCHE WOHNEN AG-BR	3.1

Sector allocation (%)	
Industrial	13.6
Offices	23.9
Other	8.0
Residential	37.2
Retail	13.2
TOTAL	95.9

Geographical allocation (%)	
Austria	0.6
Belgium	4.3
Central Europe	1.2
Denmark	0.2
Finland	0.9
France	10.9
Germany	28.3
Greece	0.0
Ireland	2.2
Italy	2.3
Netherlands	2.1
Norway	2.2
Other Overseas	-0.1
Portugal	0.0
Russia	0.0
Spain	4.1
Sweden	12.1
Switzerland	3.0
UK	21.6
USA	0.0
TOTAL	95.9

Other share class information					
Share class	Minimum investment	Initial charge	Ongoing charge	TER	ISIN
A Acc GBP	£10,000	Up to 5%	1.76%	1.87%	IE00B5N9VC77
A Inc GBP	£10,000	Up to 5%	1.76%	1.87%	IE00B5N74G68
A Acc EUR	€10,000	Up to 5%	1.77%	1.87%	IE00B5N9RL80
A Acc NOK	NOK100,000	Up to 5%	1.79%	1.87%	IE00B5KN3D77
B Acc GBP	£2,500,000	Up to 5%	1.26%	1.35%	IE00B5MQF833
B Acc EUR	€2,500,000	Up to 5%	1.28%	1.35%	IE00B5NGC706
C Inc GBP	£2,500,000	Up to 5%	1.26%	1.34%	IE00B5PZZD25

Other share class performance as at 30.08.2019							
Share class	1 month	3 months	6 months	YTD	1 year	3 years	5 years
A Acc GBP	2.91	4.28	11.15	16.41	1.40	21.94	72.78
A Inc GBP	2.94	4.35	11.20	16.48	1.43	22.13	72.96
A Acc EUR	2.87	3.98	10.38	15.45	0.00	18.24	65.84
A Acc NOK	2.95	4.34	11.14	16.49	1.35	21.72	71.07
B Acc EUR	2.93	4.12	10.69	15.85	0.50	19.75	69.20
C Inc GBP	3.01	4.39	11.38	16.79	1.86	23.81	76.71

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The Fund is a sub fund of BMO Investment III, a Open-ended Investment Company (OEIC), registered in Ireland and authorised by the Central Bank of Ireland.

English and German language copies of the Fund's Prospectus and English, Dutch, French, German, and Spanish language copies of the key investor information document (KIID) can be obtained from BMO Global Asset Management, Exchange House, Primrose Street, London EC2A 2NY, telephone: Client Services on 0044 (0)20 7011 4444, email: client.service@bmogam.com or electronically at www.bmogam.com. Please read the Prospectus before taking any investment decision.

Not all fund share classes are available for investment in certain countries.

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The sub-funds are authorised by the Swiss Financial Supervisory Authority FINMA for distribution to non-qualified investors in and from Switzerland.

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