BMO European Real Estate Securities Fund

BMO Global Asset Management

Share Class B Acc GBP | 30-Jun-20

Fund managers

Marcus Phayre-Mudge
Alban Lhonneur



Fund objective

The Fund aims to generate a total return (after fees and expenses) greater than that of its target benchmark the FTSE EPRA/NAREIT Developed Europe Capped Index (Net) in Sterling. The Fund is actively managed, it is not constrained by this benchmark and has significant freedom to invest in a portfolio that is different to the benchmark's own composition.

Risk warning

The value of your investments and any income from them can go down as well as up and you may not get back the original amount invested. Investments which are concentrated in a specific sector or country may result in less diversification and hence more volatility in investment values. Investments in smaller companies carry a higher degree of risk as their shares may be less liquid and investment values can be volatile.

Launch date:	08-Apr-2010
Fund type:	Irish UCITS
Sector:	Equity Sector Real Est Europe
Target benchmark:	FTSE EPRA/NAREIT Developed Europe Capped Index

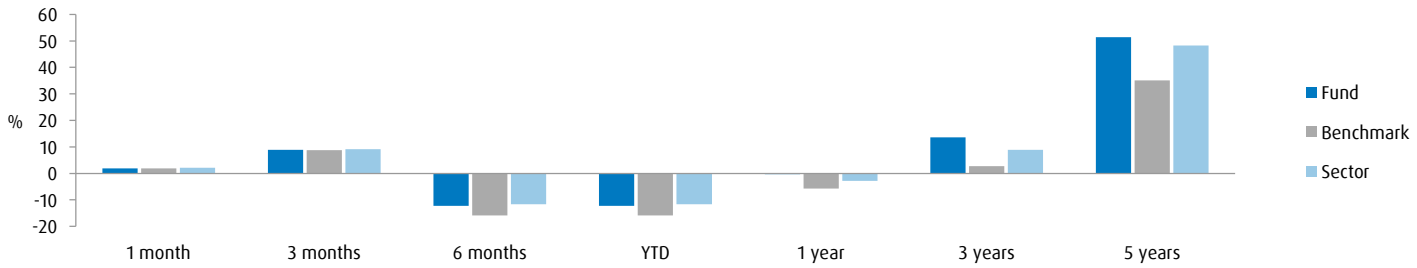
Fund currency:	GBP
Fund size:	£155.8m
Share price:	£28.47
Initial charge:	Up to 5%
Ongoing charge:	1.26%
TER:	1.27%

Ann. mgmt. fee:	1.00%
Ann. return 5 years:	8.64%
Price frequency:	Daily
Distribution policy:	Annually
Payment date(s):	April
Share currency:	GBP

XD dates:	April
Year end:	31-Mar
ISIN:	IE00B5MQF833
FATCA:	TMQCEJ.99999.SL.372
Administrator:	State Street Fund Services (Ireland) Limited

Performance fee: 15% above FTSE/EPRA/NAREIT Developed Europe Capped Index (Net GBP) with a HWM.

Fund performance



Cumulative performance as at 30-Jun-20

	1 month	3 months	6 months	YTD	1 year	3 years	5 years
Fund	1.90%	8.83%	-12.21%	-12.21%	-0.25%	13.61%	51.44%
Benchmark	1.85%	8.73%	-15.94%	-15.94%	-5.79%	2.69%	35.16%
Sector	2.08%	9.10%	-11.67%	-11.67%	-2.84%	8.86%	48.23%
Quartile ranking	3	3	3	3	2	2	2

Discrete performance as at 30-Jun-20

	Jun-19 – Jun-20	Jun-18 – Jun-19	Jun-17 – Jun-18	Jun-16 – Jun-17	Jun-15 – Jun-16
Fund	-0.25%	-0.42%	14.37%	11.43%	19.63%
Benchmark	-5.79%	-0.77%	9.85%	11.70%	17.83%
Sector	-2.84%	0.21%	10.19%	12.11%	22.91%
Quartile ranking	2	3	1	3	3

Source: BMO Global Asset Management, Lipper as at 30-Jun-20. Performance data is in GBP terms. Performance returns are based on NAV figures.
Past performance should not be seen as an indication of future performance. All fund performance data is net of management fees.

Fund characteristics	
Annualised return (%)	10.76
Annualised volatility (SD%)	41.96
Worst Drawdown	22.83

Top 10 holdings	
VONOVIA SE	9.7%
LEG IMMOBILIEN AG	7.5%
ASSURA PLC	6.6%
SEGRO PLC	5.0%
DEUTSCHE WOHNEN AG-BR	4.5%
UNIBAIL-RODAMCO-WESTFIELD	4.2%
GECINA SA	4.2%
TAG IMMOBILIEN AG	3.7%
LAND SECURITIES GROUP PLC	3.6%
AROUNDTOWN PROPERTY HOLDINGS	3.5%

Geographical allocation	
AUSTRIA	1.1%
BELGIUM	5.9%
FINLAND	1.6%
FRANCE	10.9%
GERMANY	29.7%
IRELAND	0.8%
ITALY	-0.3%
NETHERLANDS	3.2%
NORWAY	2.8%
SPAIN	3.1%
SWEDEN	12.6%
SWITZERLAND	3.5%
UK	30.3%
TOTAL	**105.2%**

Sector allocation	
GERMAN RESIDENTIAL	27.8%
INDUSTRIALS	12.8%
SWEDISH DIVERSIFIED	8.9%
UK HEALTHCARE	7.1%
FRENCH OFFICES	6.8%
GERMAN OFFICES	5.9%
STUDENT HOUSING	5.2%
BENELUX DIVERSIFIED	4.5%
EUROPEAN SHOPPING CE	4.1%
SWISS DIVERSIFIED	3.5%
UK MAJORS	3.1%
SPANISH DIVERSIFIED	2.9%
NORWEGIAN OFFICES	2.8%
NORDIC RESIDENTIAL	2.8%
UK/IRELAND RESIDENTI	1.4%
SELF STORAGE	1.3%
UK LONDON OFFICES	1.3%
AUSTRIAN DIVERSIFIED	1.1%
STOCKHOLM OFFICES	1.0%
HOTELS	0.5%
IRISH OFFICES	0.4%
UK DIVERSIFIEDS	0.3%
UK RETAIL	0.1%
UK LONDON RETAIL	-0.3%
TOTAL	**105.2%**

IMPORTANT INFORMATION

This financial promotion is issued for marketing and information purposes only by BMO Global Asset Management in United Kingdom. The Fund is a sub fund of BMO Investments III (Ireland) plc, a/an Open-ended Investment Company (OEIC), registered in Ireland and authorised by the Central Bank of Ireland. English language copies of the Fund's Prospectus and English language copies of the key investor information document (KIID) can be obtained from BMO Global Asset Management, Exchange House, Primrose Street, London EC2A 2NY, via the contact details shown or electronically at www.bmogam.com. **Please read the Prospectus before taking any investment decision.** The information provided does not constitute, and should not be construed as, investment advice or a recommendation to buy, sell or otherwise transact in the Funds. An investment may not be suitable for all investors and independent professional advice, including tax advice, should be sought where appropriate. Investments in the funds mentioned may not be suitable for all investors. Therefore investors should seek independent professional advice, including tax advice, where appropriate. The Historic Yield reflects distributions declared over the past twelve months as a percentage of the mid-market unit price, as at the date shown. It does not include any preliminary charge and investors may be subject to tax on their distributions. Any information, opinions, estimates or forecasts were obtained from sources reasonably believed to be reliable and are subject to change at any time.

Any opinions have been arrived at by BMO Global Asset Management and should not be considered to be a recommendation or solicitation to buy or sell any funds. Views expressed by individual authors do not necessarily represent those of BMO Global Asset Management. Neither this document nor any part of it may be reproduced by any party whether by photocopying or storing in any medium by electronic means or otherwise without the prior approval of Thames River Capital LLP. Please refer to our glossary for any terms that you are unsure about. www.bmogam.com/glossary ©2020 BMO Global Asset Management. Financial promotions are issued for marketing and information purposes in the United Kingdom by BMO Asset Management Limited, which is authorised and regulated by the Financial Conduct Authority.