

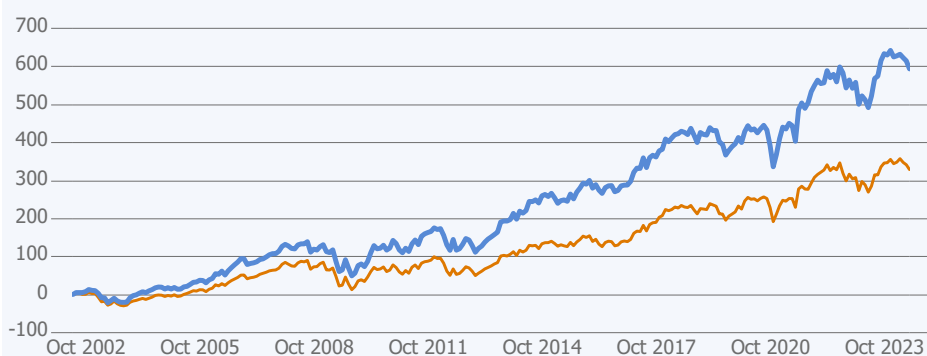
JOHCM Continental European Fund

Fund overview

- The Fund aims 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
- SFDR classification: Article 8. Please click [here](#) for further details
- Benchmark: MSCI Europe ex UK Index
- The use of the Index does not limit the investment decisions of the fund manager therefore the shareholdings of the Fund may differ significantly from those of the Index
- Please see the [Prospectus/KIID/KID](#) for further information. Please ensure you read and understand these documents before making an investment and wherever possible obtain professional advice

Performance highlights

Return since launch (%)



Return history

	1m	3m	1yr	3yr	5yr	10yr	SL	Annualised*
A GBP Class	-2.95	-5.25	11.49	37.85	38.48	101.18	593.79	9.20
Benchmark	-2.85	-6.27	11.27	30.17	37.27	87.04	328.81	6.84
Quartile**	2	1	2	1	2	1	1	-

Discrete 12 month performance to end of October

	10.23	10.22	10.21	10.20	10.19	10.18	10.17	10.16	10.15	10.14
A GBP Class	11.49	-8.40	34.98	-4.22	4.88	-5.40	15.24	20.56	10.41	0.12

Past performance is no guarantee of future performance.

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. For further information on risks please refer to the Fund's KIID/KID and/or the Prospectus.

*Annualised since launch. **Refers to the fund's ranking in a peer group of funds made up from all funds classified as Europe ex UK, by either the Investment Association (IA) or Lipper Global. Funds included may be domiciled in the UK, Ireland, or Luxembourg.

NAV of Share Class A in GBP, net income reinvested, net of fees. The A GBP Class was launched on 7 May 2003. During the period 5 November 2001 to 7 May 2003 the performance record is based on the pre-existing share class that had a higher management fee. ***Benchmark: MSCI Europe ex UK NR Index (12pm adjusted). During the period 7 May 2003 to 31 December 2012 the Fund was benchmarked against the FTSE Eurofirst 300 TR Index. For the period 1 January 2013 to present the Fund is benchmarked against the MSCI Europe ex UK NR Index (12pm adjusted). Performance of other share classes may vary and is available on request.

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Share class: A GBP Class

ISIN: IE0033009121

Fund details

Fund size	GBP 463.76m
Launch date	5 November 2001
Benchmark***	MSCI Europe ex UK NR Index (12pm adjusted)
No. of holdings	36
Domicile	Ireland
Fund structure	UCITS
Tax status	UK reporting status
Denominations	GBP, EUR, USD
Valuation point	12pm Dublin time
SFDR	Article 8

Fund managers



Paul Wild

Senior Fund Manager

Paul has managed the Fund since 2010. He joined JOHCM in 2003 and has 26 years of industry experience.



Justin MacGregor

Senior Analyst

Justin has worked on the Fund since 2021. He joined JOHCM in 2015 and has 17 years of industry experience.



Portfolio analysis (%)

Data as at 31 October 2023

Top 10 holdings

	Absolute	Relative
Novo-Nordisk	8.1	3.7
Nestlé	7.5	3.4
CRH	5.5	5.5
Novartis	5.4	2.7
AXA	4.8	4.0
RWE	4.1	3.8
Siemens	4.0	2.4
Sanofi	3.9	2.5
Heineken	3.9	3.5
Deutsche Telekom	3.4	2.4
Total	50.6	

Sector breakdown

	Absolute	Relative
Health Care	21.3	4.4
Utilities	8.7	4.4
Communication Services	7.6	4.2
Consumer Staples	12.3	1.8
Real Estate	1.2	0.4
Industrials	16.2	0.3
Materials	5.5	-0.5
Information Technology	7.1	-1.4
Energy	0.0	-4.0
Financials	12.5	-5.1
Consumer Discretionary	6.0	-6.0
Cash	1.4	1.4

Country breakdown

	Absolute	Relative
France	30.5	6.3
Switzerland	16.1	-3.7
Germany	14.2	-2.4
Netherlands	10.3	1.5
Denmark	8.1	1.3
Ireland	7.5	6.4
Spain	4.6	-0.7
Sweden	4.4	-1.7
Italy	1.5	-3.8
Other	1.3	-4.6
Cash	1.4	1.4

Market cap breakdown

	Absolute	Relative
Large (>EUR 5bn)	94.8	-4.1
Mid (EUR 2 - 5bn)	3.8	2.7
Cash	1.4	1.4

Please note that due to rounding breakdowns may not add to 100.00%. Other includes: Portugal, Austria, Belgium, Finland and Norway.

Fund awards & ratings



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Share class details (Further details on additional share classes are available on request)

	ISIN	SEDOL	Bloomberg	WKN	Initial charge	Annual charge	Ongoing charge	Minimum investment*
A GBP Class	IE0033009121	3300912	JHCMUSI ID	A0BLYM	Up to 5%	0.75%	0.82%	£1,000
A GBP H Class	IE00BSJCJ493	BSJCJ49	JHCEAGH ID	A12FYF	Up to 5%	0.75%	0.82%	£1,000
B GBP Class	IE0031005436	3100543	JHCMUER ID	768893	Up to 5%	1.25%	1.33%	£1,000
Y GBP Class	IE00B993PD05	B993PD0	JHCEYIG ID	A14SKJ	Up to 5%	0.625%	0.70%	£50,000,000
Y GBP H Class	IE00BSJCJ501	BSJCJ50	JHCEYGH ID	-	Up to 5%	0.625%	0.70%	£50,000,000

Performance fee: A performance fee of 15% is payable on the excess if the NAV outperforms the Index Adjusted NAV (as defined in the Fund supplement) on an annual basis. The calculation is performed daily. Any underperformance is carried forward.

Ongoing Charge is as at 31 October 2023.

*Other currency equivalents apply.

Important information

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This is a marketing communication. Please refer to the fund prospectus and to the KIID / KID before making any final investment decisions.

These documents are available in English at www.johcm.com, and available from PISEL, or (for UK investors) JOHCM, at the addresses set out above.

Information on the rights of investors can be found [here](#)

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Investing in companies in emerging markets involves higher risk than investing in established economies or securities markets. Emerging Markets may have less stable legal and political systems, which could affect the safe-keeping or value of assets.

Investments include shares in small cap companies and these tend to be traded less frequently and in lower volumes than larger companies making them potentially less liquid and more volatile.

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