

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 Dis GBP | 6.33 | 2.96 | 4.04 | 18.99 | 52.58 | 120.17 | 712.96 | 9.43 |
| Benchmark | 8.35 | 6.73 | 10.12 | 25.02 | 48.57 | 119.90 | 423.69 | 7.38 |
| Quartile** | 4 | 4 | 4 | 3 | 2 | 2 | 1 | - |

Discrete 12 month performance to end of January

| | 01.25 | 01.24 | 01.23 | 01.22 | 01.21 | 01.20 | 01.19 | 01.18 | 01.17 | 01.16 |
|-----------|-------|-------|-------|-------|-------|-------|--------|-------|-------|-------|
| A Dis GBP | 4.04 | 9.23 | 4.71 | 15.81 | 10.72 | 11.26 | -10.87 | 15.19 | 25.92 | 0.32 |

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 Dis 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.

Share class: A Dis GBP

ISIN: IE0033009121

Fund details

| | |
|-----------------|--|
| Fund size | GBP 450.26m |
| Launch date | 5 November 2001 |
| Benchmark*** | MSCI Europe ex UK NR Index (12pm adjusted) |
| No. of holdings | 39 |
| Domicile | Dublin |
| 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 27 years of industry experience.



Justin MacGregor

Senior Analyst

Justin has worked on the Fund since 2021. He joined JOHCM in 2015 and has 18 years of industry experience.

If there are any terms in this document that you don't understand, please consult our glossary, [here](#). If the term is not there and/or you are still unsure, write to us at info@johcm.co.uk. In any event, we urge you to consult a professional financial adviser before making any investment.



Portfolio analysis (%)

Data as at 31 January 2025

Top 10 holdings

| | Absolute | Relative |
|------------------|-------------|----------|
| Novo-Nordisk | 6.2 | 3.0 |
| Deutsche Telekom | 5.1 | 3.7 |
| Roche | 4.8 | 2.2 |
| ASML | 4.4 | 0.9 |
| Veolia | 4.2 | 3.9 |
| E.ON | 4.0 | 3.7 |
| SAP | 3.9 | 0.5 |
| Publicis Groupe | 3.7 | 3.4 |
| Inditex | 3.7 | 3.0 |
| CRH | 3.7 | 3.7 |
| Total | 43.7 | |

Sector breakdown

| | Absolute | Relative |
|------------------------|----------|----------|
| Industrials | 23.5 | 4.9 |
| Utilities | 8.1 | 4.5 |
| Communication Services | 8.8 | 4.3 |
| Health Care | 19.3 | 3.5 |
| Real Estate | 3.1 | 2.2 |
| Information Technology | 11.1 | 1.3 |
| Materials | 5.0 | -0.5 |
| Consumer Staples | 5.7 | -1.9 |
| Energy | 0.0 | -2.6 |
| Consumer Discretionary | 5.0 | -5.9 |
| Financials | 9.5 | -10.7 |
| Cash | 0.8 | 0.8 |

Country breakdown

| | Absolute | Relative |
|-------------|----------|----------|
| France | 26.2 | 3.8 |
| Germany | 22.9 | 3.9 |
| Denmark | 10.5 | 5.1 |
| Netherlands | 9.4 | 0.3 |
| Switzerland | 7.8 | -11.6 |
| Spain | 4.6 | -0.9 |
| Sweden | 4.5 | -2.8 |
| Ireland | 4.2 | 3.6 |
| Italy | 3.8 | -1.8 |
| Other | 5.2 | -0.5 |
| Cash | 0.8 | 0.8 |

Market cap breakdown

| | Absolute | Relative |
|------------------|----------|----------|
| Large (>EUR 5bn) | 98.1 | -1.7 |
| Mid (EUR <5bn) | 0.6 | 0.3 |
| Small (EUR <2bn) | 0.6 | 0.6 |
| Cash | 0.8 | 0.8 |

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

Fund awards & ratings



Ratings and awards are as at 31 December 2024.

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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 Dis GBP | IE0033009121 | 3300912 | JHCMUSI ID | A0BLYM | Up to 5% | 0.75% | 0.82% | £1,000 |
| A Dis GBP Hedged | IE00BSJCJ493 | BSJCJ49 | JHCEAGH ID | A12FYF | Up to 5% | 0.75% | 0.82% | £1,000 |
| B Dis GBP | IE0031005436 | 3100543 | JHCMUER ID | 768893 | Up to 5% | 1.25% | 1.32% | £1,000 |
| Y Dis GBP | IE00B993PD05 | B993PD0 | JHCEYIG ID | A14SKJ | Up to 5% | 0.625% | 0.70% | £50,000,000 |
| Y Dis GBP Hedged | IE00BSJCJ501 | BSJCJ50 | JHCEYGH ID | A12FYG | 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 January 2025.

*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.

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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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Contact details

Dealing & Investing
+353 1 434 5239

Fax
+353 1 553 9436

Email: JOH_Offshore_TAQueries@ntrs.com