

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 H Class	2.47	15.59	13.93	40.73	71.50	-	107.69	8.28
Benchmark	1.80	13.55	12.28	30.39	58.95	-	86.37	7.01
Quartile**	1	2	2	1	1	-	1	-

Discrete 12 month performance to end of January

	01.24	01.23	01.22	01.21	01.20	01.19	01.18	01.17	01.16	01.15
A GBP H Class	13.93	0.33	23.11	4.18	16.97	-9.76	13.61	10.61	-0.94	-

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. Hedging transactions are designed to reduce, as much as possible, the currency risk for investors. However, there is no guarantee that the hedging will be totally successful and no hedging strategy can eliminate currency risk entirely.

*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. Lipper ranking is from A GBP Class.

NAV of Share Class A in GBP, net income reinvested, net of fees. The A GBP H Class was launched on 26 November 2014. ***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 GBP Hedged Class
ISIN: IE00BSJCJ493

Fund details

Fund size	GBP 517.32m
Launch date	5 November 2001
Benchmark***	MSCI Europe ex UK NR Index (12pm adjusted)
No. of holdings	37
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.

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.

www.johcm.com

[Linked in](#)



Portfolio analysis (%)

Data as at 31 January 2024

Top 10 holdings

	Absolute	Relative
ASML	8.6	4.3
Novo-Nordisk	7.7	3.2
CRH	5.6	5.6
Nestlé	4.6	0.9
Veolia	4.5	4.3
AXA	4.3	3.6
Siemens	4.1	2.3
Schneider Electric	3.8	2.5
Deutsche Telekom	3.8	2.8
Airbus	3.8	2.6
Total	50.8	

Sector breakdown

	Absolute	Relative
Information Technology	14.3	4.5
Utilities	7.4	3.4
Industrials	19.3	2.4
Communication Services	5.2	1.8
Consumer Staples	11.5	1.7
Real Estate	2.4	1.5
Materials	5.6	-0.3
Health Care	15.0	-1.5
Energy	0.0	-3.4
Consumer Discretionary	6.3	-5.3
Financials	7.8	-10.1
Cash	5.2	5.2

Country breakdown

	Absolute	Relative
France	24.6	0.8
Germany	14.6	-2.2
Netherlands	13.6	3.9
Denmark	10.6	3.7
Ireland	9.1	8.4
Switzerland	7.4	-12.3
Sweden	6.7	0.6
Spain	6.1	0.9
Portugal	1.4	1.0
Other	0.8	-10.0
Cash	5.2	5.2

Market cap breakdown

	Absolute	Relative
Large (>EUR 5bn)	92.5	-7.1
Mid (EUR <5bn)	2.3	1.9
Cash	5.2	5.2

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

Fund awards & ratings



Ratings and awards are as at 31 December 2023. © 2023 Morningstar, Inc. All rights reserved. The information contained herein: (1) is proprietary to Morningstar; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results. For more detailed information about Morningstar's Medalist Rating, including its methodology, please see <https://shareholders.morningstar.com/investor-relations/governance/Compliance--Disclosure/default.aspx> Copyright © 2007-2023 Morningstar UK Limited. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

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.



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*
B GBP Class	IE0031005436	3100543	JHCMUER ID	768893	Up to 5%	1.25%	1.33%	£1,000
A GBP Class	IE0033009121	3300912	JHCMUSI ID	A0BLYM	Up to 5%	0.75%	0.83%	£1,000
A GBP H Class	IE00BSJCJ493	BSJCJ49	JHCEAGH ID	A12FYF	Up to 5%	0.75%	0.83%	£1,000
Y GBP H Class	IE00BSJCJ501	BSJCJ50	JHCEYGH ID	-	Up to 5%	0.625%	0.71%	£50,000,000
Y GBP Class	IE00B993PD05	B993PD0	JHCEYIG ID	A14SKJ	Up to 5%	0.625%	0.71%	£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 December 2023.

*Other currency equivalents apply.

Important information

Issued and approved in the UK by J O Hambro Capital Management Limited ("JOHCM") which is authorised and regulated by the Financial Conduct Authority. Registered office: Level 3, 1 St James's Market, London SW1Y 4AH. Issued in the European Union by Perpetual Investment Services Europe Limited ("PISEL") which is authorised by the Central Bank of Ireland. Registered office: 24 Fitzwilliam Place, Dublin 2, Ireland D02 T296. References to "JOHCM" below are to either JOHCM or PISEL as the context requires. Perpetual Group is a trading name of JOHCM and PISEL.

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](#)

The distribution of this document in jurisdictions other than those referred to above may be restricted by law ("Restricted Jurisdictions"). Therefore this document is not intended for distribution in any Restricted Jurisdiction and should not be passed on or copied to any person in such a jurisdiction.

The registrations of the funds described in this document may be terminated by JOHCM at its discretion from time to time.

The investment promoted concerns the acquisition of shares in a fund and not the underlying assets.

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.

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.

The information contained herein including any expression of opinion is for information purposes only and is given on the understanding that it is not a recommendation.

The information in this document does not constitute, or form part of, any offer to sell or issue, or any solicitation of an offer to purchase or subscribe for any funds described in this document; nor shall this document, or any part of it, or the fact of its distribution form the basis of, or be relied on, in connection with any contract.

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.

Telephone calls to and from JOHCM and PISEL may be recorded. Information on how personal data is handled can be found in the JOHCM Privacy Statement on its website: www.johcm.com.

J O Hambro® and JOHCM® are registered trademarks of JOHCM.

Sources: JOHCM/Lipper/MSCI Group (unless otherwise stated).

Certain information contained herein (the "Information") is sourced from/copyright of MSCI Inc., MSCI ESG Research LLC, or their affiliates ("MSCI"), or information providers (together the "MSCI Parties") and may have been used to calculate scores, signals, or other indicators. The Information is for internal use only and may not be reproduced or disseminated in whole or part without prior written permission. The Information may not be used for, nor does it constitute, an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product, trading strategy, or index, nor should it be taken as an indication or guarantee of any future performance. Some funds may be based on or linked to MSCI indexes, and MSCI may be compensated based on the fund's assets under management or other measures. MSCI has established an information barrier between index research and certain Information. None of the Information in and of itself can be used to determine which securities to buy or sell or when to buy or sell them. The Information is provided "as is" and the user assumes the entire risk of any use it may make or permit to be made of the Information. No MSCI Party warrants or guarantees the originality, accuracy and/or completeness of the Information and each expressly disclaims all express or implied warranties. No MSCI Party shall have any liability for any errors or omissions in connection with any Information herein, or any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.

Contact details

Dealing & Investing
+353 1 434 5239

Fax
+353 1 553 9436

Email: JOH_Offshore_TAQueries@ntrs.com