

SICAV SINGAPORE - RETAIL

Contact Details

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Fund Manager: Philip Dicken, Mine Tezgul
Since: Apr-19, Dec-19
Management Co: Threadneedle Man. Lux. S.A.
Fund Inception Date: 23/01/07
Index: EMIX Smaller European Companies
Fund Currency: EUR
Fund Domicile: Luxembourg
XD Date: -
Pay Date: -
Portfolio Size: €546.1m
No. of Securities: 93

All information expressed in EUR

PAN EUROPEAN SMALL CAP OPPORTUNITIES - AE EUR

ISIN: LU0282719219
Share Class Price: 42.7279

Share Class Launch Date:
23 Jan 2007

The Share Class currency, unless indicated as a Hedged Share Class, is a translated price using exchange rates at the official valuation point of the fund. This is intended as a way to access a Share Class in your chosen currency and does not reduce your overall exposure to foreign currency. The fund currency indicates the highest currency exposure of the fund unless the currency breakdown is detailed in the Weightings % table on page 2.

Investment Objective & Policy

The Fund aims to increase the value of your investment over the long term. It looks to outperform the EMIX Smaller European Companies Index after the deduction of charges.

The Fund invests at least two-thirds of its assets in shares of smaller companies in Europe, including the UK, or companies that have significant operations there. The smaller companies that the Fund invests in will typically be companies smaller in size than the top 300 companies in the FTSE World Europe Index.

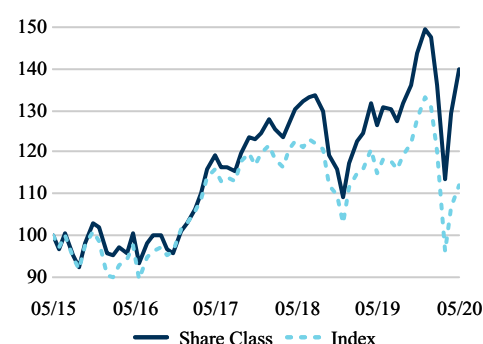
The Fund may also invest in asset classes and instruments different from those stated above.

The Fund permanently invests a minimum of 75% of its assets in European Economic Area equities, and is therefore PEA (Plan d'Epargne en Actions) eligible in France.

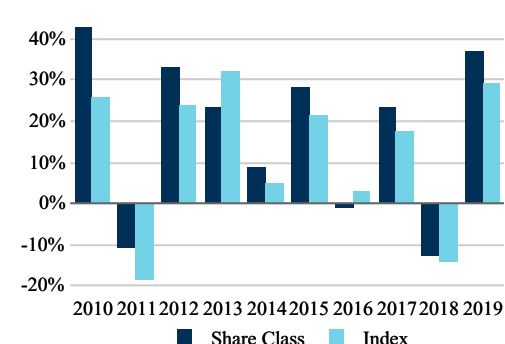
The Fund is actively managed in reference to the EMIX Smaller European Companies Index. The index is broadly representative of the companies in which the Fund invests, and provides a suitable target benchmark against which Fund performance will be measured and evaluated over time. The fund manager has discretion to select investments with weightings different to the index, and that are not in the index, and the Fund may display significant divergence from the index.

Deviations from the index, including limits on the level of risk relative to the index, will be considered as part of the fund manager's risk monitoring process, to ensure the overall level of risk is broadly consistent with the index. In line with its active management strategy, there may be significant deviation from the index.

5 Years NAV (EUR)



Calendar Years (EUR)



Cumulative Performance (EUR)

Share	1M	3M	6M	YTD	1YR	2YR	3YR	5YR	10YR	SI
Share Class (Net)	8.3	2.9	-2.7	-6.4	10.7	7.4	17.3	39.9	266.4	--
Share Class (Net FEL applied)	2.8	-2.3	-7.6	-11.1	5.2	2.1	11.4	32.9	248.1	--
Index (Gross)	4.9	-6.6	-12.3	-15.6	-2.4	-8.5	-3.1	12.1	135.8	--

Annualised Performance (EUR)

Share	1M	3M	6M	YTD	1YR	2YR	3YR	5YR	10YR	SI
Share Class (Net)	8.3	2.9	-2.7	-6.4	10.7	3.7	5.5	6.9	13.9	--
Share Class (Net FEL applied)	2.8	-2.3	-7.6	-11.1	5.2	1.0	3.7	5.9	13.3	--
Index (Gross)	4.9	-6.6	-12.3	-15.6	-2.4	-4.4	-1.0	2.3	9.0	--

Past performance is not a guide to future performance. The value of investments and any income is not guaranteed and can go down as well as up and may be affected by exchange rate fluctuations. This means that an investor may not get back the amount invested. Index returns assume reinvestment of dividends and capital gains and unlike fund returns do not reflect fees or expenses. The index is unmanaged and cannot be invested directly. All returns assume income is reinvested for a local taxpayer, bid to bid performance (which means performance does not include the effect of any initial charges).

Top 10 Holdings (%)

Security Name	Weight
DiaSorin S.p.A.	2.6
CompuGroup Medical SE	2.3
VAT Group AG	2.3
Stillfront Group AB	2.1
IMCD N.V.	2.1
Genus plc	2.0
SIG Combibloc Group Ltd	2.0
SimCorp A/S	1.9
TeamViewer AG	1.8
Just Eat Takeaway.com N.V.	1.8

Weightings (%)

Sector	Fund Index		Diff
Industrials	23.5	21.6	1.9
Health Care	20.2	10.3	9.8
Information Technology	18.5	9.3	9.2
Communication Services	9.3	5.5	3.8
Financials	8.6	15.2	-6.6
Materials	8.4	6.8	1.6
Consumer Discretionary	6.1	11.6	-5.5
Consumer Staples	1.5	5.4	-3.9
Real Estate	1.5	9.7	-8.3
Energy	0.0	1.9	-1.9
Utilities	--	2.8	-2.8
Cash Equivalents	0.3	--	0.3
Cash	2.2	--	2.2

Country	Fund	Index	Diff
United Kingdom	23.1	25.8	-2.7
Germany	18.5	12.1	6.3
Switzerland	9.9	9.5	0.4
Italy	9.6	6.7	2.9
Sweden	9.4	11.1	-1.7
France	8.4	7.0	1.3
Netherlands	4.6	3.1	1.4
Belgium	4.1	4.1	0.0
Finland	2.8	3.6	-0.8
Ireland	2.3	0.7	1.5
Other	4.9	16.1	-11.2
Cash Equivalents	0.3	--	0.3
Cash	2.2	--	2.2

Risks

- The value of investments can fall as well as rise and investors might not get back the sum originally invested.
- Where investments are in assets that are denominated in multiple currencies, or currencies other than your own, changes in exchange rates may affect the value of the investments.
- The Fund holds assets which could prove difficult to sell. The Fund may have to lower the selling price, sell other investments or forego more appealing investment opportunities.
- The Fund may invest in derivatives with the aim of reducing risk or minimising the cost of transactions. Such derivative transactions may benefit or negatively affect the performance of the Fund. The Manager does not intend that such use of derivatives will affect the overall risk profile of the Fund.

Opportunities

- Provides exposure to a diverse range of countries and sectors.
- Access to a consistent investment process with a diversified approach that aims to reduce risk and limit volatility.
- Smaller companies can be a source of long-term growth: seeking the industry leaders of tomorrow.
- Managed by a multi-disciplinary team that have broad experience of all market conditions.

Risk Analysis - 5YR

Ex-Post	Fund	Index
Absolute Volatility	16.6	16.4
Relative Volatility	1.0	--
Tracking Error	4.0	--
Sharpe Ratio	0.5	--
Information Ratio	1.6	--
Beta	1.0	--
Sortino Ratio	0.8	--
Jensen Alpha	6.3	--
Annualised Alpha	6.2	--
Alpha	0.5	--
Max Drawdown	-25.1	-27.6
R ²	94.3	--

Ex post risk calculations are based on monthly gross global close returns.

Monthly Gross Returns since: Feb 2007

Share Classes Available

Share	Class	Curr	AMC	Max FEL	Launch	ISIN	BBID	Hedged
AE	Acc	EUR	1.50%	5.00%	23/01/07	LU0282719219	AMESMAE LX	No
ASH	Acc	SGD	1.50%	5.00%	23/03/12	LU0640478920	TESCASH LX	Yes
AE	Acc	USD	1.50%	5.00%	01/10/07	LU0757432546	AMESMAE LX	No
AUH	Acc	USD	1.50%	5.00%	03/07/18	LU1815337495	THECAUH LX	Yes

Important Information

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Index data source: EMIX indices – EMIX Smaller European Companies Index