

BGF European Fund A2 USD

JUNE 2019 FACTSHEET

Unless otherwise stated, Performance, Portfolio Breakdowns and Net Asset information as at: 30-Jun-2019. All other data as at 11-Jul-2019.

INVESTMENT OBJECTIVE

The European Fund seeks to maximise total return. The Fund invests at least 70% of its total assets in the equity securities of companies domiciled in, or exercising the predominant part of their economic activity in, Europe.

GROWTH OF 10,000 SINCE LAUNCH



CUMULATIVE & ANNUALISED PERFORMANCE

	Cumulative (%)					Annualised (% p.a.)		
	1 mth	3 mths	6 mths	YTD	1 Year	3 Years	5 years	Since Launch
Share Class	6.87	5.74	18.07	18.07	-0.87	5.62	-0.91	6.45
Share Class [Max. IC applied]	1.52	0.45	12.16	12.16	-5.83	3.83	-1.92	6.24
Benchmark	6.72	4.48	15.80	15.80	1.88	9.11	1.27	6.98
Quartile Rank	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

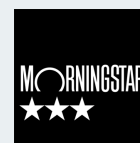
The share class currency is as indicated in the "Key Facts" section. For currency hedged share classes only, the benchmark reflected is in the fund base currency.

CALENDAR YEAR PERFORMANCE (%)

	2018	2017	2016	2015	2014
Share Class	-18.52	21.43	-8.50	-0.42	-9.69
Benchmark	-14.86	25.51	-0.40	-2.84	-6.18

*Performance shown from share class launch date to calendar year end.

RATINGS



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KEY FACTS

Asset Class	Equity
Morningstar Cat.	Europe Large-Cap Blend Equity
Fund Launch	30-Nov-1993
Share Class Launch	30-Nov-1993
Fund Base CCY	EUR
Share Class CCY	USD
Fund Size (mil)	1,247.36 EUR
Benchmark	MSCI Europe (Net)
Domicile	Luxembourg
Fund Type	UCITS
ISIN	LU0171280430
Bloomberg Ticker	MIGSEUI
Distribution Frequency	N/A

PORTFOLIO MANAGERS

Stefan Gries

TOP HOLDINGS (%)

SAP SE	5.32
LVMH MOET HENNESSY LOUIS	
VUITTON SE	4.91
RELX PLC	4.55
SAFRAN SA	4.43
NOVO NORDISK A/S	3.89
LONZA GROUP AG	3.78
ASML HOLDING NV	3.40
SIKA AG	3.16
DSV A/S	3.09
SANOFI SA	2.97
Total	39.50

Holdings subject to change

SECTOR BREAKDOWN (%)

	Fund	Benchmark
Industrials	28.90%	13.50%
Health Care	15.63%	13.02%
Information	12.40%	5.93%
Technology		
Financials	10.42%	17.97%
Cons. Discretionary	9.42%	9.56%
Materials	9.14%	7.57%
Cash and/or	6.13%	0.00%
Derivatives		
Cons. Staples	5.06%	14.52%
Utilities	1.45%	4.12%
Real Estate	1.44%	1.31%
Energy	0.00%	7.88%
Communication	0.00%	4.62%

PORTFOLIO CHARACTERISTICS

Weighted Average Market Capitalisation (millions)	52,764.73 EUR
Price to Earnings Ratio	26.02x
Price to Book Ratio	4.41x
3 Years Volatility	12.83
5 Years Volatility	13.27
3 Years Beta	1.00
5 Years Beta	0.97

FEES AND CHARGES

Max Initial Charge (IC)	5.00%
Management Fee	1.50%

TOP COUNTRIES (%)

	Fund	Benchmark
France	22.28%	17.70%
Germany	17.50%	13.99%
United Kingdom	15.36%	26.57%
Denmark	11.54%	2.72%
Switzerland	11.15%	14.72%
Netherlands	7.29%	5.52%
Cash and/or	6.13%	0.00%
Derivatives		
Sweden	3.98%	4.20%
Italy	1.77%	3.67%
Belgium	1.69%	1.55%
Other	1.32%	9.35%

Market Capitalisation (%)

	Fund	Benchmark
Cash and	6.13%	0.00%
Derivatives		
Large Cap >EUR	81.88%	88.22%
10bn		
M. Cap EUR 2-10bn	11.98%	11.78%

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Prior to 13 June 2019 the Fund was managed by Nigel Bolton and Brian Hall. The Fund changed its investment policy and objective in 2017. Prior to this performance of the Fund was achieved under circumstances that no longer apply. Prior to 20 Jun 2017 the Fund was managed by Nigel Bolton and Zehrid Osmani.

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