

Montanaro Europ Inc A£

Fund Information

Sector

Equity - Small Cap Europe

Manager's Name

George Cooke

Date Manager Appointed

Nov 2015

Launch Date

Jul 2018

Fund Size(£m)

£375.94

Yield* (See page2)

0.00 %

XD Dates

N/A

Last Distribution

N/A (XD Date)

N/A (Pay Date)

N/A(Distribution)

OCF

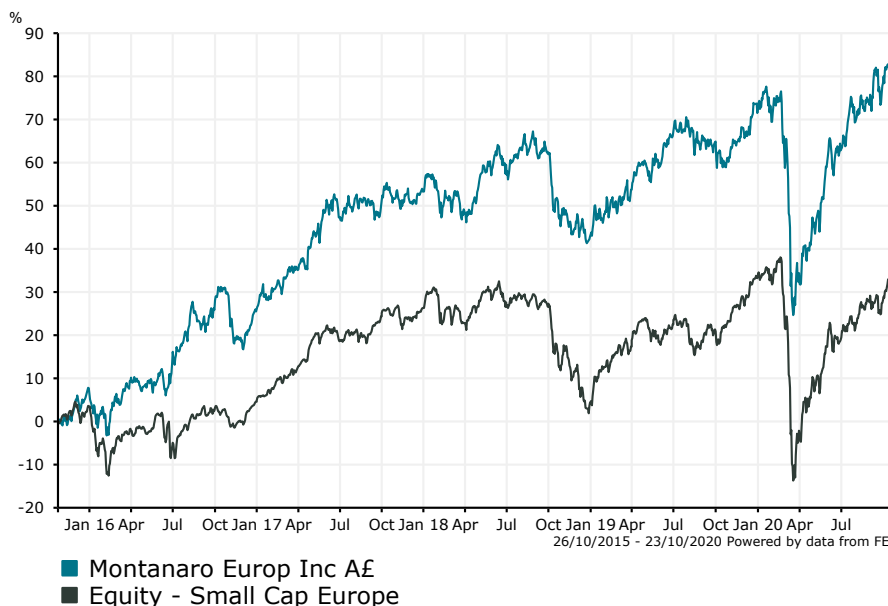
0.86 %

Fund Aim

The investment objective of the Fund is to deliver capital growth and income.

Sector: Equity - Small Cap Europe

Performance



Discrete Performance - 12 months to 31/12/19

	2019	2018	2017	2016	2015
Fund	20.02	-6.79	22.15	16.49	23.11
Stock Sector Average	27.64	-17.36	20.75	1.02	23.64

Cumulative Performance to 30/09/20

	1 Yr	2 Yrs	3 Yrs	4 Yrs	5 Yrs
Fund	8.30	10.09	18.99	41.75	82.50
Stock Sector Average	5.59	1.20	3.03	24.99	35.07

Performance Analysis - Annualised 3 years

	Growth Rate %	Volatility	Alpha	Beta	Sharpe
Fund	5.97	15.01	4.99	0.73	0.16
Stock Sector Average	1.00	18.90	0.00	1.00	0.00

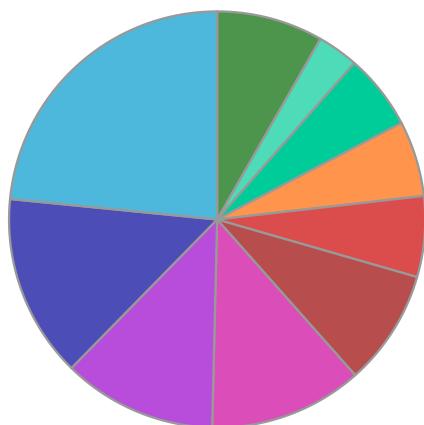
Morningstar Analyst Rating

N/A

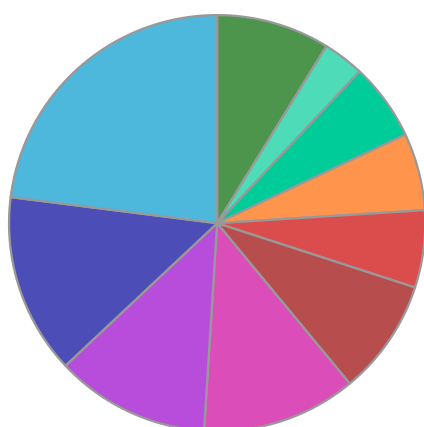
FE Crown Rating


Montanaro **Europ Inc A£**

Fund Composition



	(%)
Sweden	23.43
France	14.22
Norway	11.97
Germany	11.93
Italy	8.99
Denmark	6.27
Spain	5.87
Switzerland	5.86
Money Market	3.19
Others	8.27



	(%)
Swedish Equities	23.00
French Equities	14.00
German Equities	12.00
Norwegian Equities	12.00
Italian Equities	9.00
Danish Equities	6.00
Spanish Equities	6.00
Swiss Equities	6.00
Money Market	3.20
Others	8.80

Largest Holdings

Holdings	(%)
NOLATO AB	4.56
THULE GROUP AB	3.76
AVANZA BANK HLDG AB	3.19
EDENRED	2.98
GALENICA AG	2.97

Holdings	(%)
FJORDKRAFTHOLDING ASA	2.94
TRYG AS	2.80
KNOW IT	2.72
ATEA ASA	2.48
VISCOFAN ENVOLTURAS CELULOSICAS SA	2.34

* Data supplied by fund managers regarding fixed interests funds may not specify yield type. As the provision of redemption yield is an FCA regulatory requirement Novia assumes these are used.

Important Information

Performance details and yields are as at 30/09/2020. Performance figures are inclusive of net reinvested income. Source: FE. This document is designed only for professional investors and experienced advisers. The value of investments and the income gained may fluctuate. Investors may not get back the full amount invested. Past performance is not a guide to the future.