



ASSET MANAGEMENT

# ROYAL LONDON EUROPE EX UK TRACKER FUND

30.06.19

## FUND OVERVIEW

Fund Manager(s)	JoJo Chen
Fund Size	£767.14m
Domicile	United Kingdom
ISA	Available and Eligible
Benchmark Index	FTSE World Europe ex UK
Investment Association Sector	IA Europe Excluding UK
Currency	GBP
Fund Management Fee (FMF)*:	Z Acc: 0.25%

### Share Class Z (Accumulation)

Unit Launch Date	04.06.13
Initial Charge	0.00%
Annual Charge	0.18%
Minimum Investment	£1,000,000
Ongoing Charges Figure (OCF)	0.25%
SEDOL	B8HF4Y5
Mid Price	165.10p
Historic Yield	2.36%

## Overview

The investment objective and policy of the fund is to achieve the capital return of the FTSE World Europe ex UK Index by investment primarily in the securities that make up the FTSE® World Europe ex UK Index.

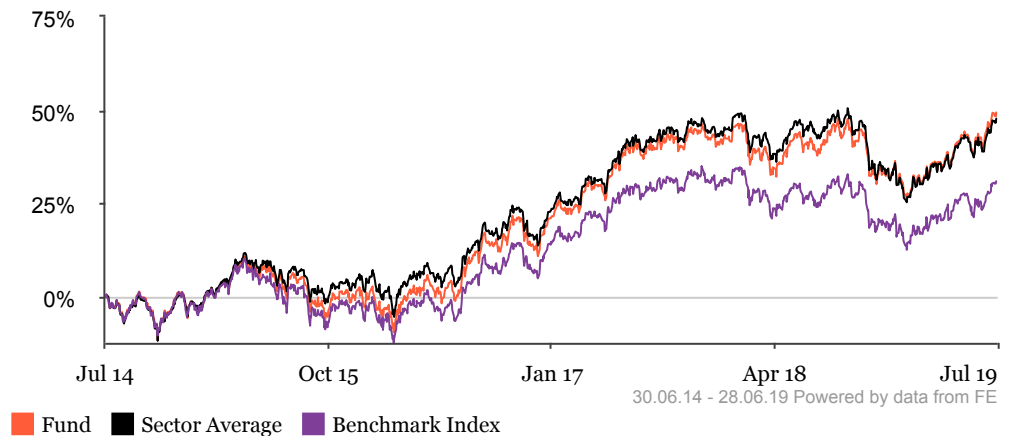
## Year-on-year performance

	30.06.18 to 30.06.19	30.06.17 to 30.06.18	30.06.16 to 30.06.17	30.06.15 to 30.06.16	30.06.14 to 30.06.15
Share Class Z (Accumulation)	7.0%	1.0%	31.4%	2.9%	2.2%
Sector Average	3.0%	2.9%	28.8%	4.2%	3.9%
Benchmark Index	4.5%	-0.6%	25.2%	2.5%	-1.8%

## Cumulative Performance (as at 30.06.19)

	3 Months	6 Months	1 Year	3 Years	5 Years
Share Class Z (Accumulation)	9.2%	17.2%	7.0%	42.1%	49.4%
Sector Average	8.4%	16.5%	3.0%	36.5%	47.7%
Benchmark Index	6.5%	14.3%	4.5%	30.1%	31.0%
Quartile Ranking	2	2	1	2	2

## Performance Chart



Source: RLAM and FE as at 30.06.19. Fund performance is shown on a mid to mid price basis, net of fees and taxes, with net income reinvested unless otherwise stated. Benchmark performance is shown gross of fees and taxes. Past performance is not a guide to future performance. The value of investments and the income from them is not guaranteed and may go down as well as up and investors may not get back the amount originally invested.

## Fund Manager(s)



### JoJo Chen

Lead Manager  
Fund Manager tenure:  
01.11.16

## Yield Definitions

The historic yield reflects distributions declared over the past twelve months as a percentage of the mid-market price, as at the date shown. It does not include any preliminary charge and investors may be subject to tax on their distributions.

## CONTACT DETAILS

### Private Investors

For enquiries and dealing: Tel: 03456 04 04 04

### Intermediaries

For enquiries: Tel: 0203 272 5950  
Email: BDSupport@rlam.co.uk

### Institutional Investors

For enquiries: Tel: 020 7506 6500  
Email: Institutional@rlam.co.uk

### Head Office

Royal London Asset Management Limited  
55 Gracechurch Street  
London, EC3V 0RL  
Tel: 020 7506 6500

### Risk Warning

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Source: RLAM, Financial Express and HSBC as at 30.06.19, unless otherwise stated. Yield definitions are shown above.

Our ref: FF RLAM PD 0234

For more information concerning the risks of investing, please refer to the Prospectus and Key Investor Information Document (KIID).

Breakdowns exclude cash and futures.

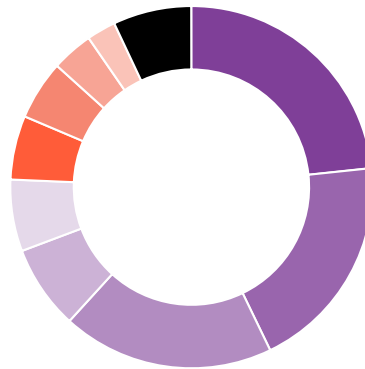
## Fund Commentary

The aim of the fund is to achieve the capital return of the FTSE World Europe ex UK Index by investing in the companies within the index. It is intended that this will be achieved by close replication of the index. The fund may use traded options and other derivative products in accordance with the relevant regulations.

## Sector Breakdown

	Fund
Consumer Goods	20.3%
Financials	20.0%
Industrials	15.8%
Health Care	15.1%
Technology	6.5%
Basic Materials	5.3%
Oil & Gas	5.0%
Utilities	4.6%
Consumer Services	4.2%
Telecommunications	3.3%

## Geographical Breakdown



	Fund
France	23.3%
Switzerland	19.5%
Germany	18.9%
Netherlands	7.5%
Spain	6.4%
Sweden	5.7%
Italy	5.3%
Denmark	3.7%
Finland	2.6%
Other	7.0%

## Top 10 Holdings as at 31.05.19

	Fund
NESTLE SA	4.8%
NOVARTIS AG	3.0%
ROCHE HLDG AG	2.9%
TOTAL SA	2.1%
SAP SE	1.9%
LVMH MOET HENNESSY VUITTON SE	1.5%
ALLIANZ SE	1.5%
UNILEVER NV	1.5%
SANOFI	1.4%
SIEMENS AG	1.4%
<b>Total</b>	<b>22.0%</b>
<b>No of Holdings</b>	<b>525</b>

\*As at 3 June 2019, RLAM moved to a single, fixed fund management fee (FMF). This change currently applies to Royal London Unit Trust Managers (RLUTM) multi-asset, equity and bond funds.

Every effort is made to ensure the accuracy of any information provided but no assurances or warranties are given. Nothing in this factsheet should be construed as advice and is therefore not a recommendation to buy or sell shares.