



# FUNDCLASS AWARDS



4 to 7 funds



8 to 15 funds

P I M C O

16 to 25 funds



26 to 40 funds



41 to 70 funds



71 to 100 funds



over 100 funds





Grupo Finconsult-Gesconsult, una compañía independiente creada en 1983 y que desarrolla su actividad empresarial en las áreas de fusiones y adquisiciones y en la gestión de fondos de inversión, siendo uno de los asesores financieros independientes más antiguos de España.

Gesconsult, nuestra gestora de fondos de inversión, se encuentra especializada en el mercado español y ofrece una gama de productos que cubren todos los perfiles del inversor. A lo largo de todos estos años, nuestra filosofía de gestión ha sabido dar adecuada respuesta a aquellos clientes que buscan unas rentabilidades atractivas sin excesivo riesgo, tratando en todo caso de preservar su patrimonio, y esta basada en tres criterios principales:

- **Adecuada selección de valores**, basándose sobre todo en el análisis profundo de las empresas, teniendo en cuenta sus valores fundamentales y estando en contacto permanente con las mismas.
- **Flexibilidad**, modificando la exposición a renta variable según las circunstancias del entorno económico en cada momento.
- **Independencia**, pues al no formar parte de ningún grupo económico no estamos condicionados a la hora de tomar nuestras decisiones.

Esta forma de actuar nos ha permitido alcanzar dos objetivos:

- **Consistencia en los resultados**, pues llevamos años consiguiendo de manera continuada resultados por encima de la media, tanto en el corto como en el largo plazo
- **Reconocimiento**, tanto por parte del sector como de los inversores, lo que nos ha permitido ser una de las gestoras con mayor crecimiento en el volumen de patrimonio gestionado, que se ha cuadruplicado en los últimos tres años.

Por su parte, desde Finconsult ofrecemos servicios dentro del área de las Finanzas Corporativas, asesorando en procesos de adquisiciones, desinversiones y fusiones de empresas y colaborando con nuestros clientes en el diseño y ejecución de estrategias de especial importancia para su futuro empresarial, tanto a nivel nacional como internacional. Pertenecemos, además, a la red ACN-ICN Partners, con presencia en los principales países y regiones del mundo lo que nos proporciona una herramienta eficaz a la hora de proponer o realizar operaciones de ámbito internacional.

Durante todos estos años hemos conseguido cerrar con éxito numerosas operaciones en sectores muy diversos, actuando siempre bajo la misma premisa: la atención y la satisfacción de nuestros clientes.



Nb of funds : 4

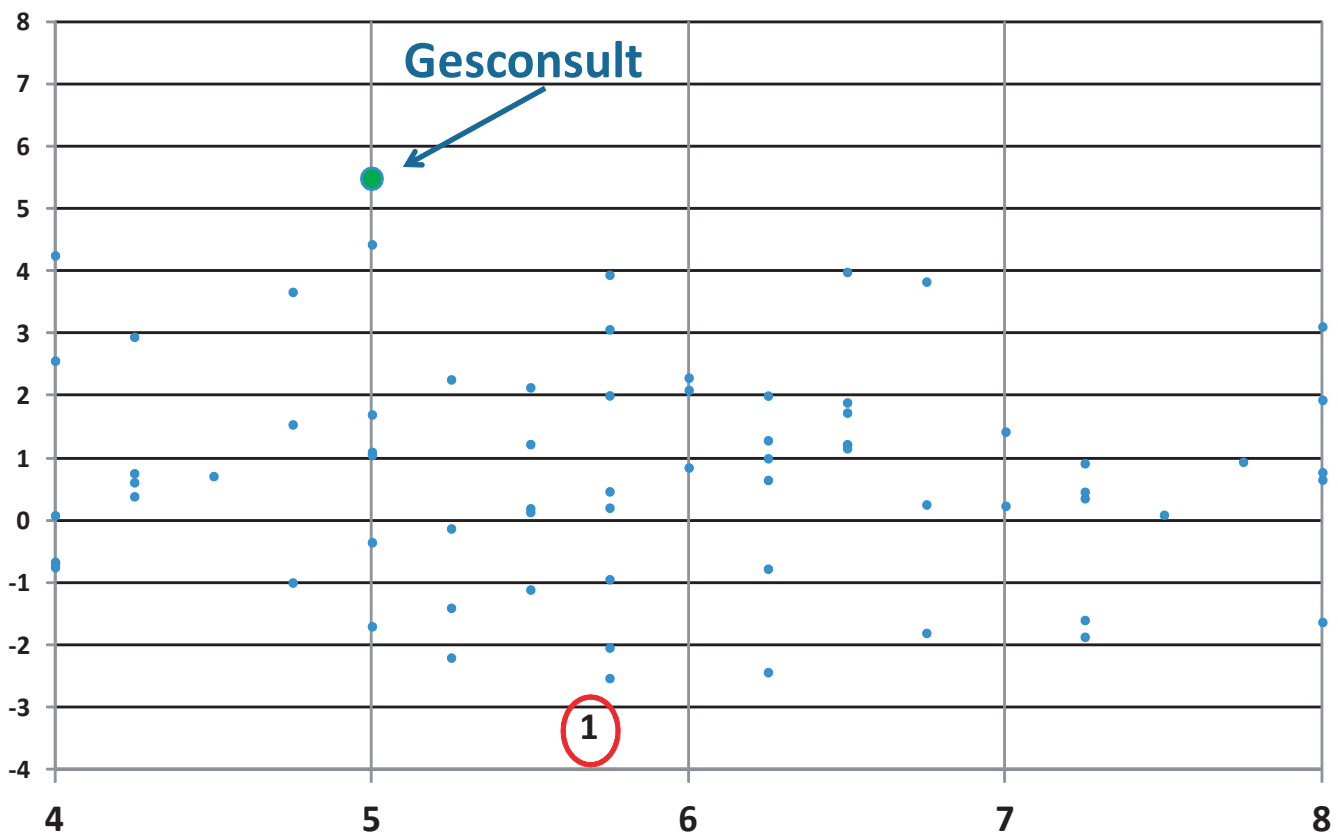
Category  
4 to 7 funds



Score :  
**5.7**

FUNDCLASS : BEST EUROPEAN ASSET MANAGER

**GESCONSULT**



# P I M C O

## Who We Are

**We are a global investment solutions provider** with more than 2,000 dedicated professionals in 11 countries focused on a single mission: to manage risks and deliver returns for our clients.

**We manage investments for a wide range of clients**, including public and private pension and retirement plans and others assets on behalf of millions of people from all walks of life around the world. We are also advisors and asset managers to companies, central banks, educational institutions, financial advisors, foundations and endowments.

**We are long-term investors and thought leaders.** Our insights and solutions stem from a proven investment process that produces both cyclical (short-term) and secular (three- to five- year) macroeconomic views and that combines those forecasts with in-depth credit research, security analysis and risk management.

**We focus intensely on providing superior service.** From our founding in 1971, PIMCO's team of investment professionals has been dedicated to client service, allowing our portfolio managers to focus on protecting client portfolios and delivering returns.

**We continue to evolve.** Throughout our four decades we have been pioneers and continue to evolve as a provider of investment solutions across all asset classes.

We offer our EMEA clients a full spectrum of core and alternative strategies across domestic, regional and global mandates. And as markets evolve, we work closely with our clients to understand their changing investment requirements and to develop new strategies and innovative solutions to meet those needs.

## Firm Profile

- Founded in 1971. From our origin as a separate accounts manager for Pacific Life Insurance Co., PIMCO has evolved into a global investment solutions provider entrusted by millions of clients around the world.
- Eleven offices in cities around the world, including London, Munich, Amsterdam and Zurich
- European presence since 1997

### **Firmwide as of 31 December 2011:**

- \$1357.2 billion in assets under management
- 2,038 total employees
- 604 investment professionals

### **PIMCO Europe as of 31 December 2011:**

- €177.4 billion in assets under management



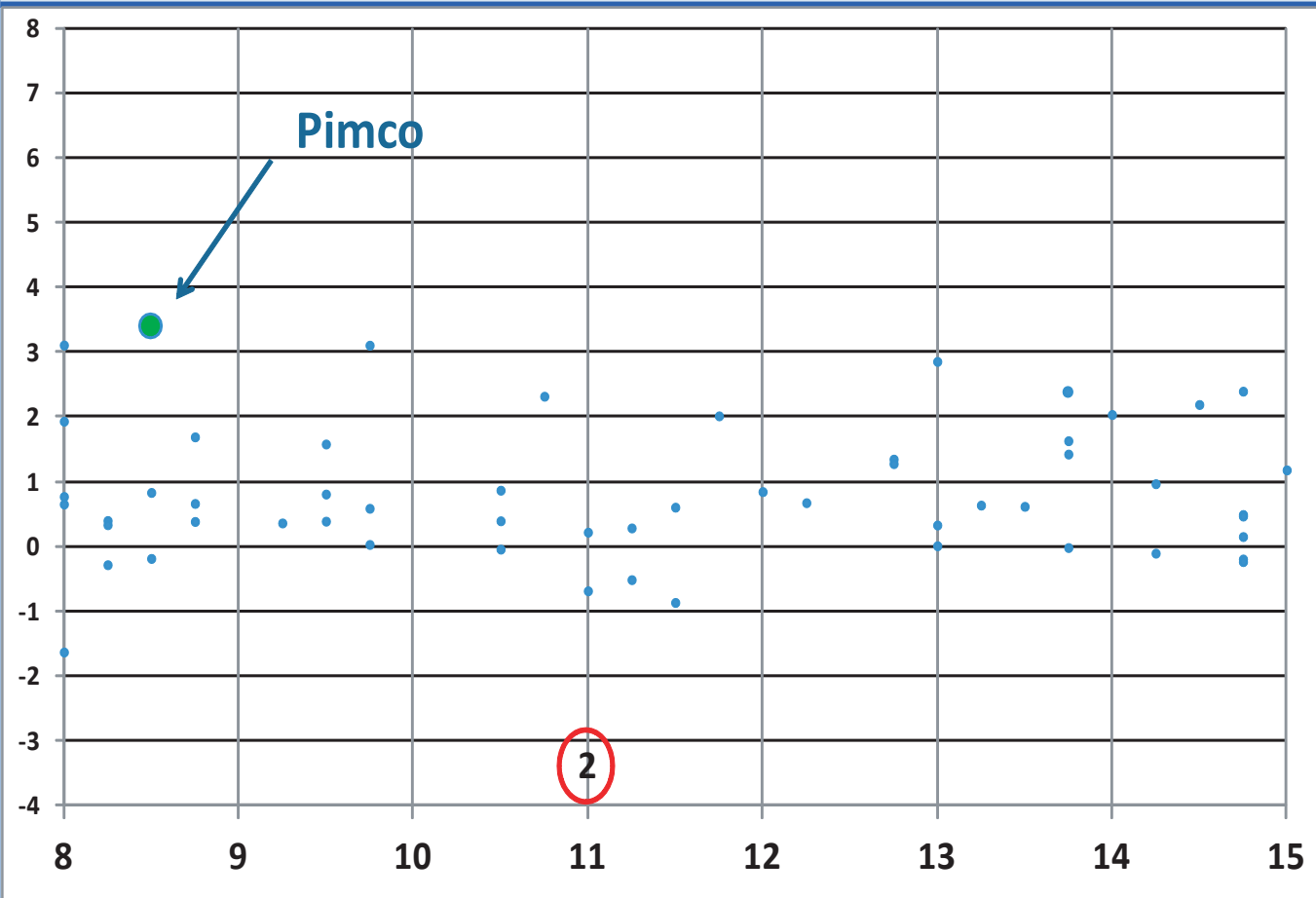
Nb of funds : 8  
 Category  
 8 to 15 funds



Score :  
 3.4

FUNDCLASS : BEST EUROPEAN ASSET MANAGER

**PIMCO**





## Banque de Luxembourg Investments

**BLI - Banque de Luxembourg Investments S.A. brings together Banque de Luxembourg's expertise in fund management, analysis and securities selection.**

BLI defines and implements the Bank's investment strategy. 'BLI' also stands for 'business-like investing', which describes our approach to the securities selection process – we treat our investments as though we were actually taking a long-term stake in the business.

This approach helps us to identify quality companies with a tangible competitive advantage that produces a high level of profitability and the prospect of strong free cash flow. Such companies have the potential to create long-term value for their shareholders. The BLI approach is based on decades of experience in wealth management and excellence in investment management and consistent long-term performance, which every year attracts numerous awards.

BLI – Banque de Luxembourg Investments (formerly known as Banque de Luxembourg Fund Research & Asset Management) was established in 2005 as a UCITS IV management company.

### Luxembourg-based asset management

BLI - Banque de Luxembourg Investments' entire funds range is managed in Luxembourg. The company's distance from the large financial centers is a contributing factor to the outperformance of the BL funds range over periods of three to five years. The small scale of the Luxembourg stock market means that investments focus naturally on foreign markets, offering a great source of diversification for portfolios. Another advantage afforded by BLI's location is the direct contact that local clients enjoy with its fund managers.

### Our services

Our services meet the needs of institutional investors and private individuals looking to entrust the management of their assets to an independent specialised asset management company with an international outlook.

We offer our clients tailor-made asset management and expert investment advice through individual asset management mandates investing in equities, bonds and investment funds.

### What makes us different

- Our independence, which ensures that we find the best solutions for your assets and act in your interests
- An international approach for the management of your assets based on risk optimisation and a management methodology focusing on a business-like approach to investing
- Long-term unbenchmarked asset management, characterised by in-depth research conducted according to a strict methodology
- A track record of more than ten years in the traditional asset classes
- Presence in Europe: BLI - Banque de Luxembourg Investments' expertise is offered in the main European countries - not just in Luxembourg, but also in Belgium, France, Italy, Germany, Austria, Denmark and Sweden.



Nb of funds : 16

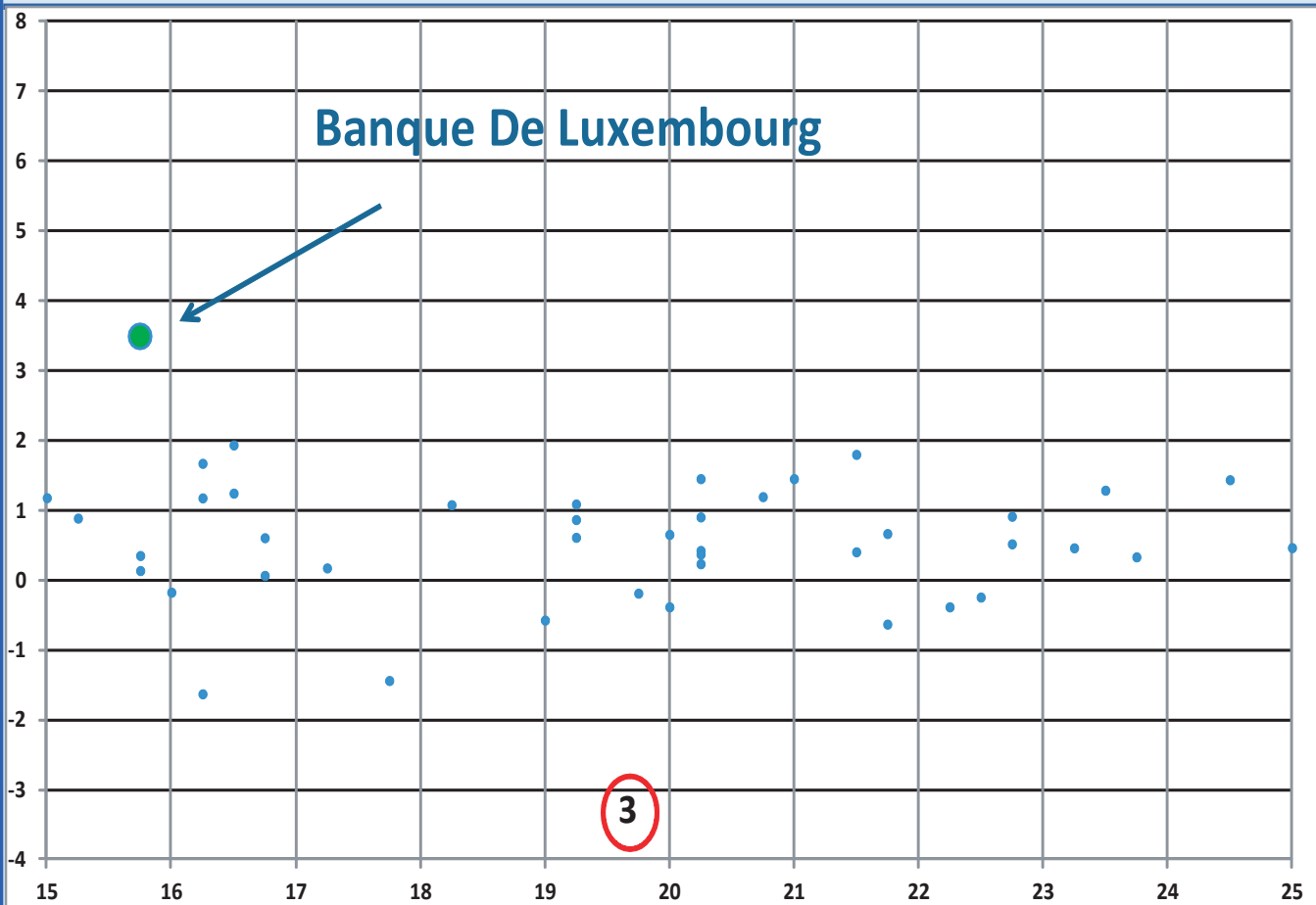
Category  
16 to 25 funds



Score :  
3.5

## FUNDCLASS : BEST EUROPEAN ASSET MANAGER

BLI - Banque de Lixembourg Investments





M&G was launched in 1931 and is one of the oldest and largest active investors in the UK, with scale and experience across all major asset classes.

Since 1931, when we launched the UK's first Unit Trust we have believed in offering our clients straightforward products together with clear and balanced information, to help you make the right investment decisions for your needs.

### **You're in good hands**

Currently we look after over 395,000 investors and over £194 billion funds under management, making us the one of the largest active investors in the UK.

Our fund managers are highly skilled specialists who don't simply follow the latest investment fashions. Instead, they each have their own individual and rigorous approach, based on what is best for your investment over the long term.

So not only are you in good company, but you are in good hands too.

### **A history of firsts**

With 80 years' experience of actively managing investments, we are one of the longest established and largest investment houses in the UK. M&G has an impressive array of firsts, including launching:

- the UK's first unit trust in 1931;
- the UK's first regular Savings Plan in 1954;
- the first recovery fund in 1969; and
- the first 'pure' corporate bond fund in 1994.

### **Original thinking**

M&G has also regularly brought new investment ideas to market that have become established themes for the industry. In recent years:

- we were one of the first investment companies to introduce commercial property to retail investors;
- we pioneered the use of leveraged loans in the retail and institutional markets; and
- we were one of the first investment companies in Europe to enter the CDO market.





Nb of funds : 39

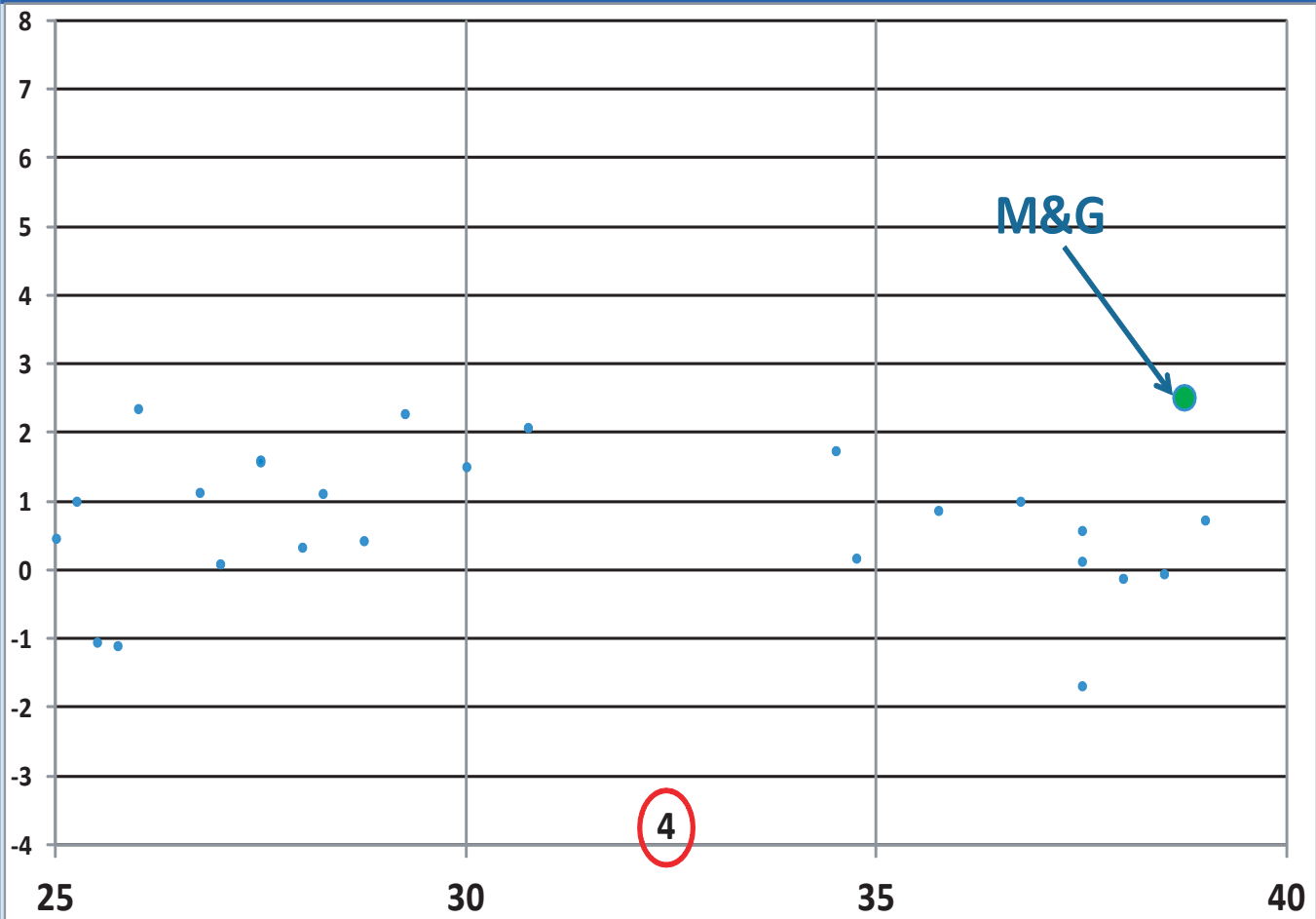
Category  
26 to 40 funds



Score :  
2.5

FUNDCLASS : BEST EUROPEAN ASSET MANAGER

**M&G Investments**





## Asset Management

### Un acteur reconnu pour sa gestion active

Groupama Asset Management, filiale de Groupama, première mutuelle d'assurance en France, a pour cœur de métier la gestion active de capitaux pour le compte d'une clientèle professionnelle. Pour Groupama Asset Management, devenue l'un des principaux acteurs français de la gestion d'actifs, la gestion responsable est une réalité, une pratique quotidienne visant à construire une performance dans une vision à long terme. A ce titre, l'entreprise s'engage depuis 2001, à promouvoir l'Investissement Socialement Responsable, qu'elle développe au cœur de sa gestion d'actifs.

### La recherche de performances régulières associée à une maîtrise des risques

Acteur reconnu pour ses savoir-faire et ses produits de gestion collective et sous mandat, Groupama Asset Management met en œuvre des processus de gestion tournés vers la recherche de performances régulières et une maîtrise efficace des risques. En 2011, Groupama Asset Management est classée par Eurofunds, pour la cinquième année consécutive, premier gestionnaire français de sa catégorie pour la régularité de ses performances.

### Une équipe intégrée de recherche

Les équipes de gestion s'appuient sur un pôle de recherche interne, partie intégrante du processus de gestion, composé des études économiques, de l'analyse financière et extra-financière, et de l'ingénierie financière. Les études économiques de Groupama Asset Management conçoivent le scénario macro-économique qui est intégré à la politique de gestion en fonction des différentes classes d'actifs. Elles publient régulièrement leurs travaux et interviennent ponctuellement auprès de la presse ou dans des colloques scientifiques. L'analyse fondamentale émet des recommandations sur les secteurs et les entreprises (Actions et Crédit) avec une approche financière et extra-financière intégrée. Au sein des équipes de recherche de Groupama Asset Management, l'ingénierie financière a, quant à elle, pour mission d'insuffler une dimension quantitative dans la gestion des portefeuilles.

### Une proximité forte avec ses clients

L'organisation de Groupama Asset Management offre une structure réactive et de proximité au service d'investisseurs professionnels. Chaque client est le centre de toutes les attentions et fait l'objet d'une relation personnalisée avec des équipes commerciales spécialisées par zone géographique et par type de clientèle. Cette organisation permet à Groupama Asset Management de comprendre au mieux les besoins de chacun de ses clients et de leur offrir les produits et solutions qui correspondent exactement à leurs problématiques d'investissement. La qualité de la communication vis-à-vis de ses clients est, à ce titre, une préoccupation essentielle des équipes commerciales qui bénéficient de l'expertise et de l'appui des spécialistes produits et des gérants.

### Une offre en constante évolution

Groupama Asset Management propose une gamme de produits complète et variée aux nombreuses entités de Groupama comme aux investisseurs institutionnels, aux entreprises et aux distributeurs. Groupama Asset Management s'appuie sur ses savoir-faire historiques pour développer et faire évoluer son offre de gestion. Cette dernière est issue du croisement de plusieurs expertises de gestion reconnues : Actions, Obligations, ALM Taux et Actions, Monétaire, Absolue, Diversifiée et Multigestion.

### Un déploiement accéléré à l'international

Groupama Asset Management accompagne le fort développement de sa maison mère à l'international. La société apporte depuis plusieurs années aux filiales internationales de Groupama, un soutien croissant en matière de gestion d'actifs.

Une gamme d'OPCVM de Groupama AM est disponible au sein des contrats d'assurances distribués en Espagne et au Portugal par Groupama Seguros, en Italie par Groupama Assicurazioni, en Hongrie par Groupama Garancia Biztosító et en Grèce par Groupama Phoenix. Groupama AM a également renforcé son activité en Italie, au travers de sa filiale italienne Groupama Sgr.

Groupama AM a également lancé cette année, la commercialisation de huit de ses OPCVM en Suisse et créé G Fund, Sicav de droit luxembourgeois à compartiments, confirmant ainsi sa volonté de poursuivre son développement à l'international.

Groupama Asset Management met également en place des partenariats de distribution, comme par exemple au Canada à travers Investeam.



Nb of funds : 64

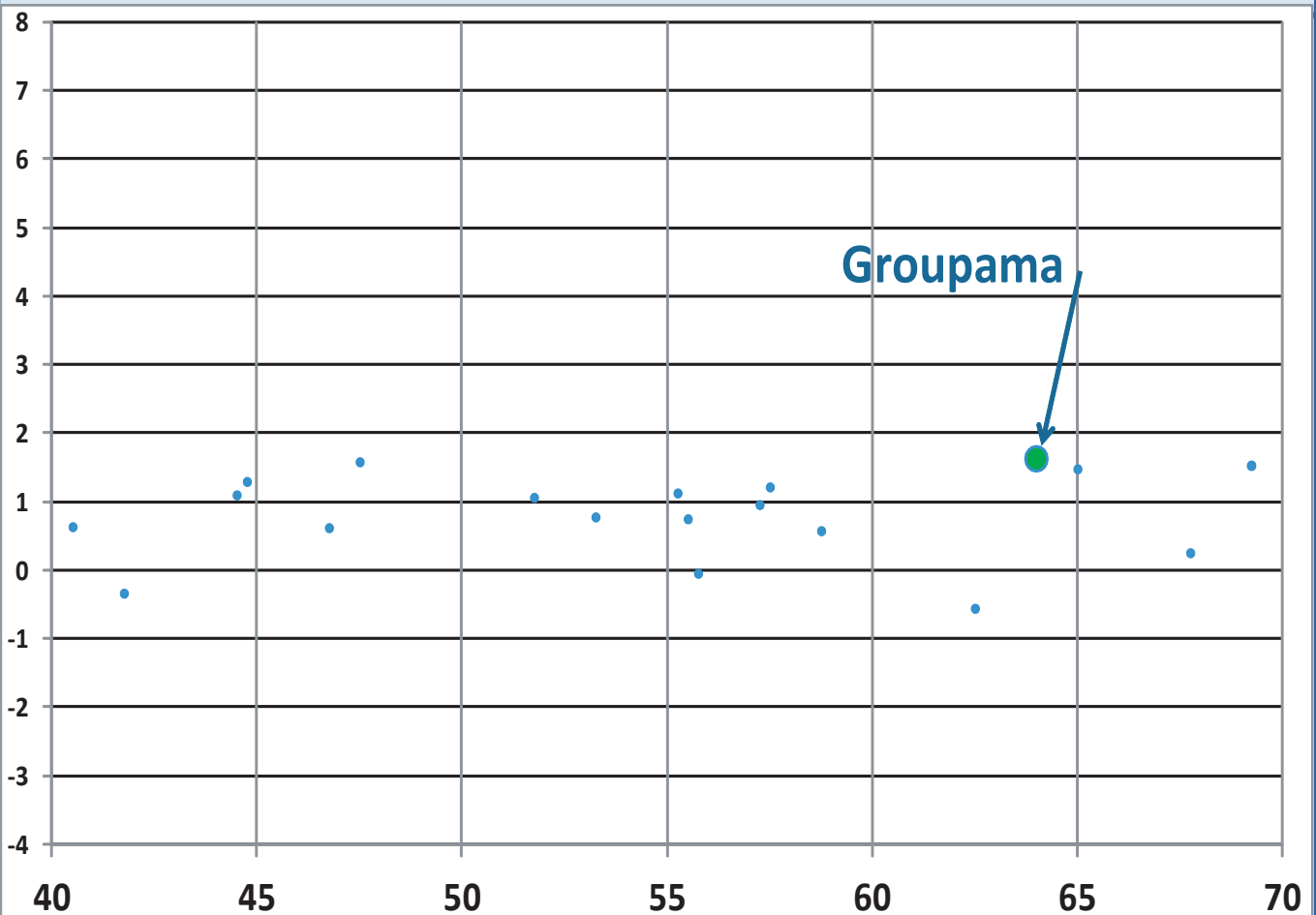
Category  
41 to 70 funds



Score :  
1.6

FUNDCLASS : BEST EUROPEAN ASSET MANAGER

**Groupama Asset Management**





## Who we are

Zurich is one of the world's largest insurance groups, and one of the few to operate on a truly global basis. Our mission is to help our customers understand and protect themselves from risk.

With over 60,000 employees serving customers in more than 170 countries, we aspire to become the best global insurer as measured by our shareholders, customers and employees.

We offer a wide range of general and life insurance products and services for individuals, small businesses, mid-sized and large companies and multinational corporations. We have strong positions in North America and Europe, and growing positions in Asia-Pacific, the Middle East and Latin America.

## Values

Our values shape Zurich's culture and define who we are. They are also a key differentiating factor in an increasingly competitive industry.

Our commitment to integrity, customer centricity, sustainable value creation, excellence and teamwork fosters trust with our shareholders and our customers. This commitment allows us to attract and retain the highest caliber employees and encourages the dialogue necessary for innovation and growth. It nurtures talent and mitigates internal risks through openness and transparency. It helps us secure the support of regulators and the investment community.

As such, our values are a critical component of our success. They have stood us in good stead for more than 135 years and provide a sound foundation for future growth that underpins the strength of our brand.

We believe that this focus is encapsulated in our aspiration to become the best insurance company in the world as measured by our customers, shareholders and employees, rather than by a purely mathematical function such as market capitalization or policies sold.

Our values are not merely aspirations or fondly held ideals. They can be seen every day in the way we conduct our business and in our dedication to being a responsible corporate citizen. They are reflected in our economic success, low staff turnover, customer retention, growing customer base, and in our participation in industry groups and the wider community.

## Our core values are:

### Integrity

To treat everyone fairly and honestly. To comply with all applicable laws, regulations and internal policies.

### Customer centricity

To put our customers at the heart of all we do. To utilize our global scale to turn insights and observations into useful ideas that we put to work for our customers.

### Excellence

To aim for the highest quality and strive for continuous improvement in all that we do. To find new ways of solving problems. To test what we do and how we do it for fairness, diversity, trust, and mutual respect.

### Teamwork

To work together as one team...one Zurich. Collaborating and applying our global insights to deliver the best for our stakeholders. To value our diverse, talented workforce; and support them so that they can contribute to their full potential.

### Sustainable value creation

To create and sustain value for our customers, our shareholders, our people and society. To maintain a culture of precision, stability and reliability that instills confidence and trust in our commitment to deliver when it matters – now and in the future.

A key component of sustainable value creation, and indeed of all our values, is our commitment to a high standard of corporate responsibility. We proactively address environmental, social and governance issues. We focus on long-term success over short-term gains, and aspire to be agile and to manage change smoothly along the way.



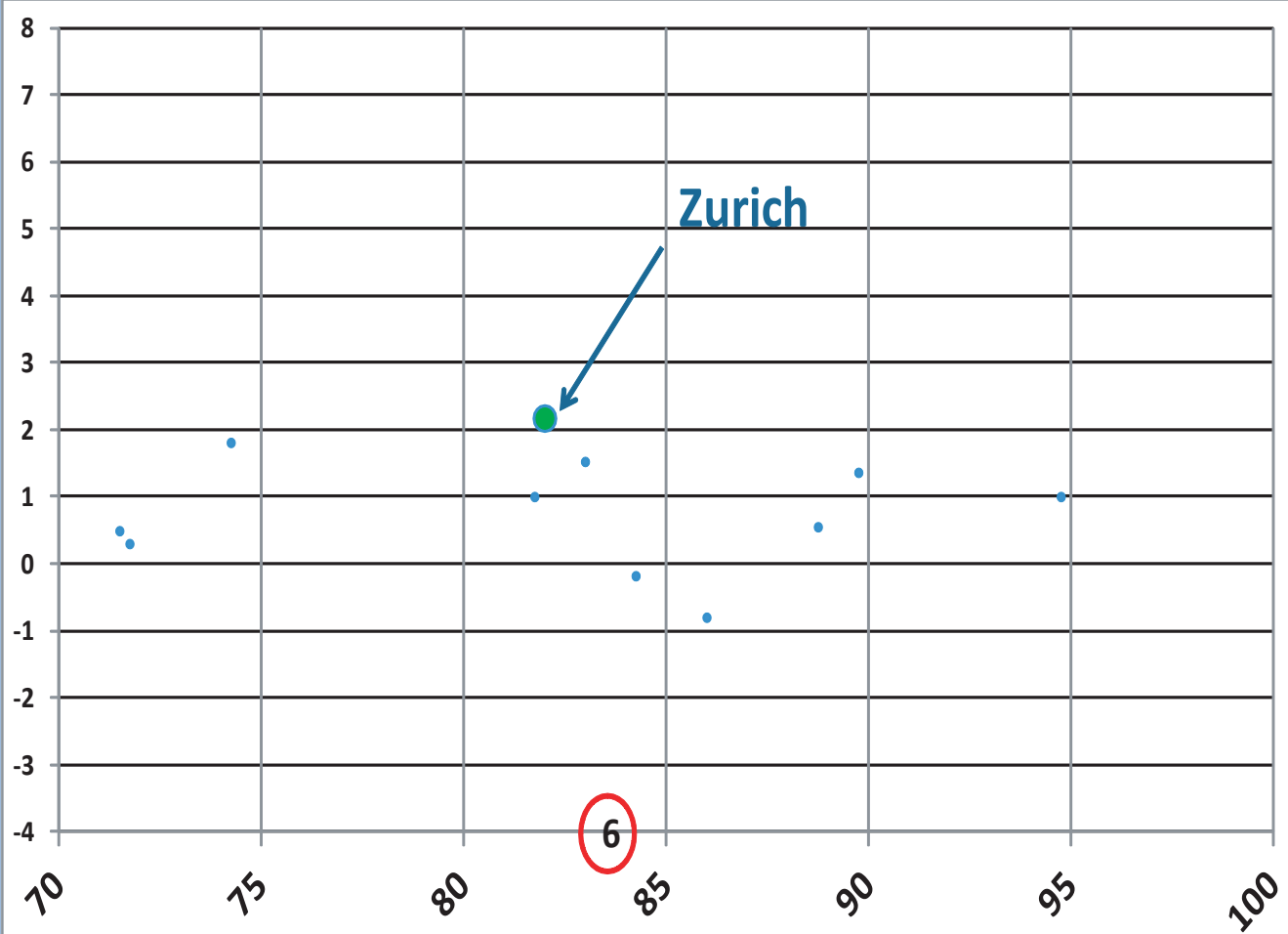
Nb of funds : 82  
 Category  
 71 to 100 funds



Score :  
 2.2

FUNDCLASS : BEST EUROPEAN ASSET MANAGER

Zurich Assurance Ltd.





## About Fidelity

Fidelity Worldwide Investment was founded with a simple goal: to achieve outstanding investment returns for our clients. Nearly 40 years on, this approach has yielded impressive results. Fidelity now has a presence in all major financial centres in the world and a range of funds covering all regions, industrial sectors and asset classes. With over 300 portfolio managers and research professionals, we believe our research resources are unrivalled within the industry. These investment professionals carry out in-depth analysis to uncover the best opportunities, following our proven bottom-up stock picking approach. This level of commitment has led to Fidelity receiving some of the highest industry awards year after year, recognising our investment performance and research. For our customers this means solid investments based on thorough research, and the reassurance of investing with one of the world's leading investment houses.

## Investment philosophy

- Since the company was founded, the hallmark of our money management style has been a commitment to fundamental in-depth research. We apply this principle to all our asset management disciplines.
- Our reputation and presence in the marketplace gives us excellent access to the senior management of companies we research. As a result, Fidelity's portfolio managers can rely on our own independent analysis when building their funds.
- To make stock selection as effective as possible our fund managers have access to one of the largest in-house research networks in the industry. Fidelity (FIL) employs over 330 investment professionals in 11 countries around the world. In addition we have access to over 200 investment professionals from FMR LLC.
- While our investment professionals work as a team, it is portfolio managers who are ultimately responsible for picking stocks. Fidelity has always maintained that portfolios are managed much more successfully when investment decisions are based on individual responsibility and accountability rather than being made by a committee.
- We believe the merits of this approach are clearly demonstrated by the track records of our funds investing in a broad range of asset classes around the globe.

## Protecting your interests

- Our investment funds are carefully constructed to balance risk with potential reward. We disclose our funds holdings and performance on a regular basis. This allows customers to scrutinise the investments they hold or may be interested in holding in the future.
- Fidelity's mainstream products are open-ended mutual funds which are priced and may be dealt on each business day, which means investors can easily access their money when they need it.
- In line with regulation, customer assets are held independently from the company's; we are required to employ independent custodians for safe-keeping of assets and an independent auditor audits both the company and our funds.



Nb of funds : 122

Category  
over 100 funds



Score :  
1.6

FUNDCLASS : BEST EUROPEAN ASSET MANAGER

Fidelity Worldwide Investment

