

EUROPEAN FUNDS TROPHY 2013

BEST EUROPEAN FUNDS

Europe Large Cap

JOHCM European Select Values B USD

managed by



International Opportunist

Allianz Deluxe-P-EUR

managed by



International Large Cap

Robeco Global Consumer Trends

Equities D EUR

managed by

ROBECO

Long Term Bonds

Aviva Sécurité Europe

managed by



Emerging Markets

JPM Emerging Markets Opportunities A USD

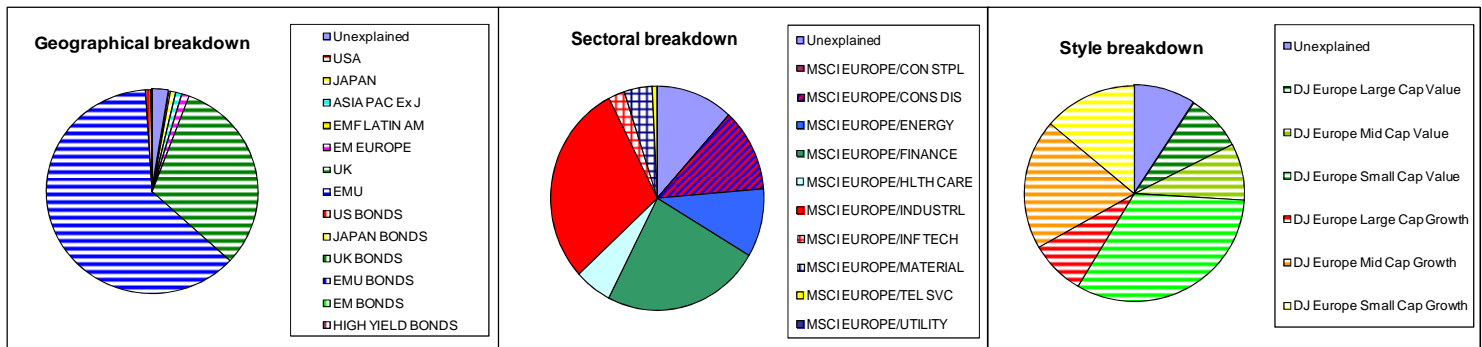
managed by

J.P.Morgan
Asset Management

RISK

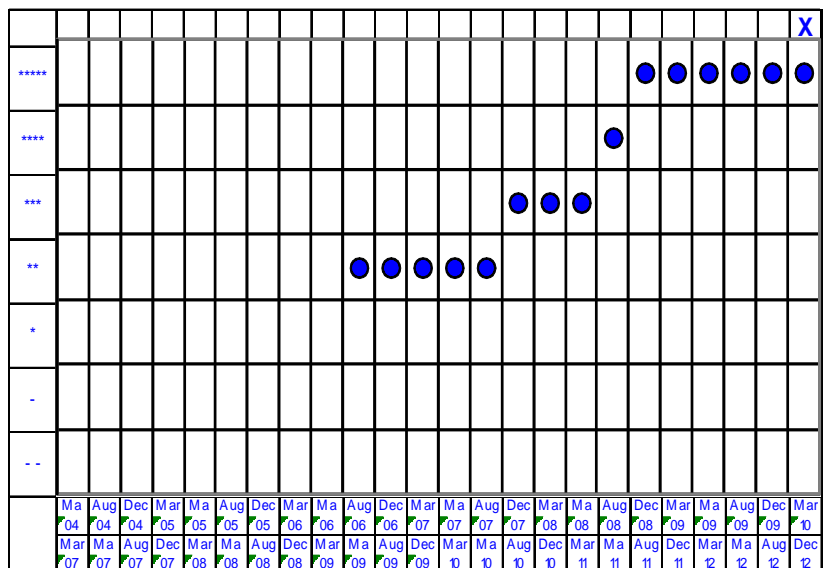
PAIRS					
Pair Name	Pair Code	SysCorr	Category	CLT	Vol
Johcm European Select Val	IE0032904116	100.00%	Europe Mixed Agressive	53/367	15.24
Sjpi Greater European	IE0007617057	99.22%	Europe Small/Mid Caps	122/201	15.84
Jupiter Managed European Port	LU0362743287	98.92%	Europe Mixed Agressive	39/367	14.97
Deka Europavalue	LU0100187060	98.84%	Europe Large Caps	179/732	17.23
Danske Invest Eurooppa Osake	FI0008802988	98.80%	Europe Large Caps	65/732	17.55
Allianz Rcm Vermögensbildung Europa	DE0008481813	98.75%	Europe Large Caps	221/732	18.25
Santander Europaische Aktien Op	DE0009765511	98.73%	Europe Large Caps	130/732	17.49
Axa Europa	DE0009775643	98.71%	Europe Large Caps	527/732	18.11
Caja Laboral Bolsas Europeas Fi	ES0114812037	98.70%	Europe Mixed Agressive	90/367	15.63
Allianz Rcm Wachstum Europa	DE0008481821	98.62%	Europe Mixed Agressive	26/367	16.73
Henderson Hrz Pan-Europ Eq	LU0209157733	98.58%	Europe Mixed Agressive	88/367	15.11
Average Correlation (30) =		98.51%			

GROUPES		
APT-CORR	APT-BETA	APT-Groupe
0.96	0.74	Germany Small/Mid Caps
0.96	0.89	Denmark Equity
0.96	0.80	Europe Small/Mid Caps
0.95	0.68	Germany Equity
0.94	1.05	Europe Mixed Agressive



RATING

	Cat	Nb	Rang	Decile	Corr	Beta	perf	moy
Mar 10	EU1	1254	2	1	0.94	0.85	71.1	48.6
May 10	EU1	1296	2	1	0.94	0.84	38.6	15.6
Aug 10	EU1	1296	10	1	0.94	0.83	19.3	3.9
Dec 10	EU1	1337	10	1	0.94	0.83	26.0	7.7
Mar 11	EU1	1411	17	1	0.94	0.83	16.3	6.5
May 11	EU1	1451	3	1	0.94	0.85	27.3	15.9
Aug 11	EU1	1452	10	1	0.94	0.85	8.0	-5.6
Dec 11	EU1	1465	103	1	0.93	0.81	-6.3	-13.9
Mar 12	EU1	1452	83	1	0.92	0.75	1.8	-7.1
May 12	EU1	1388	272	2	0.91	0.72	-8.7	-17.0
Aug 12	EU17	568	91	2	0.94	1.04	16.9	9.4
Dec 12	EU17	367	53	2	0.94	1.05	19.7	13.5





JO HAMBRO INVESTMENT MANAGEMENT
a CREDIT SUISSE GROUP company

BEST EUROPEAN FUND

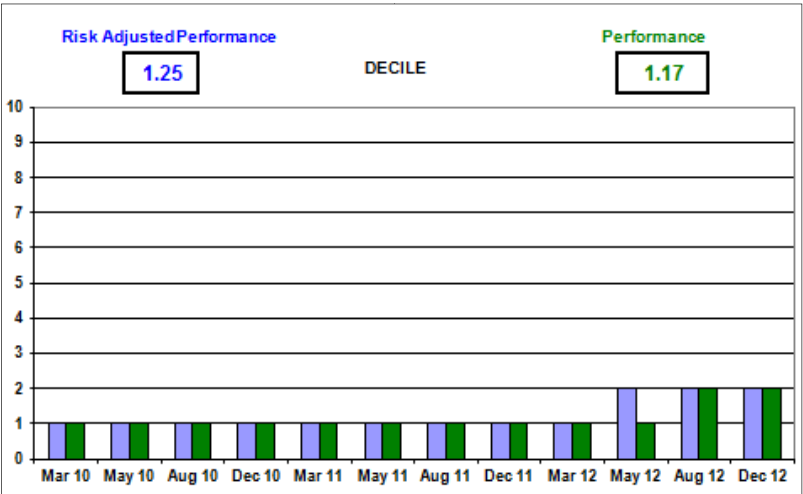
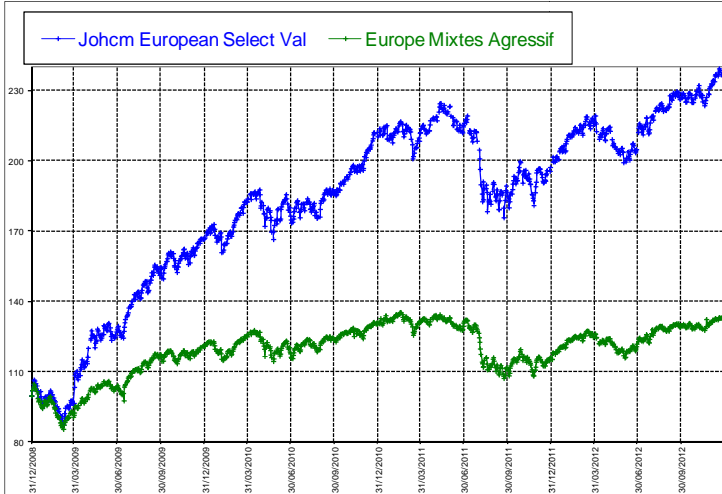
CATEGORY: EUROPE LARGE CAP

JOHCM European Select Values B USD

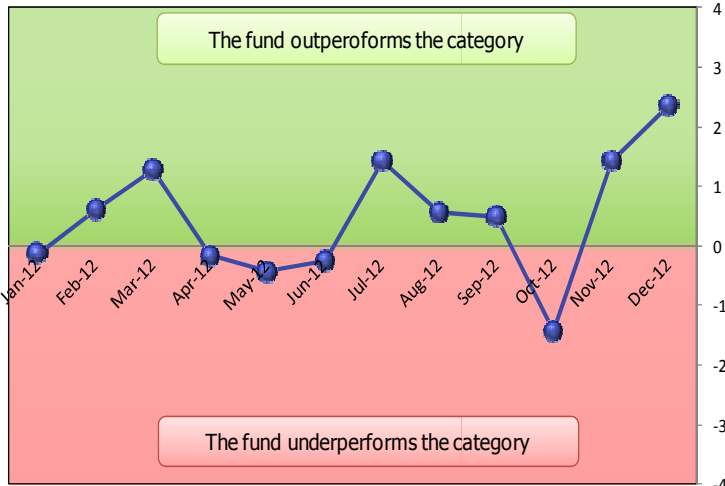


Managed by: **JO Hambro Capital Management Limited**

PERFORMANCE



Monthly performance spread between the fund and the average of the category



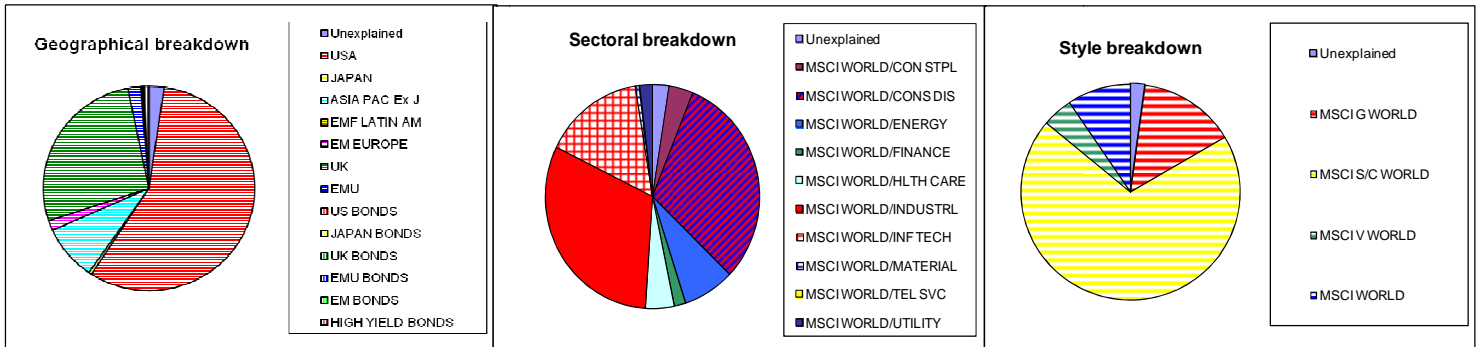
Monthly performances of the fund and position within the category

1st third of the category		4.1%	1.5%			5.0%	1.6%	2.9%	3.5%			
2nd third of the category	5.1%	3.9%	-5.2%	-0.4%	-2.4%	3.0%	3.7%	1.5%	0.3%	2.1%	1.4%	
3rd third of the category	3.6%			-1.1%		2.4%	1.6%					
	3.5%	2.7%	-17.1%	-1.4%	-3.9%	1.9%	2.3%	1.1%	0.7%	-0.3%	1.3%	0.7%
				-4.7%						-1.3%		
	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12

RISK

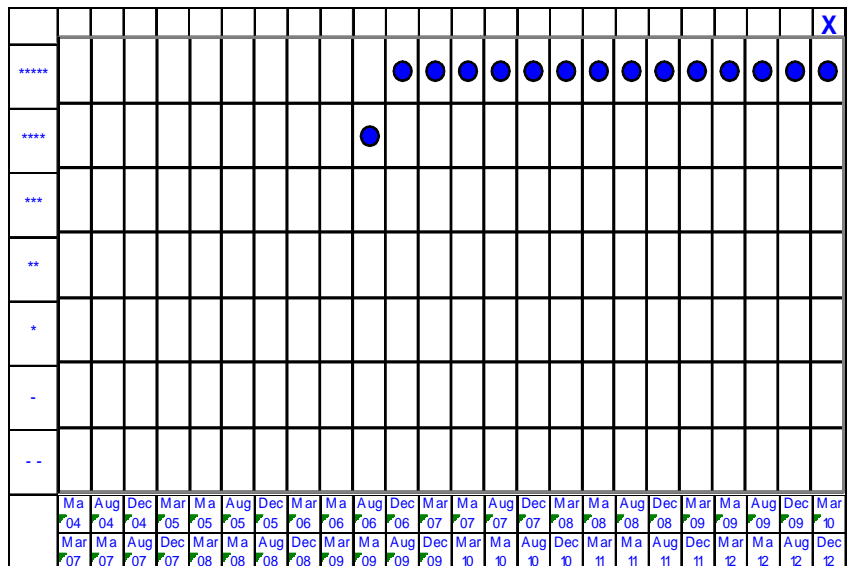
PAIRS					
Pair Name	Pair Code	SysCorr	Category	CLT	Vol
Robeco Global Consumer Trends Eqqs	LU0187079347	100.00%	International Large Caps	12/1410	17.05
Doumer 6	FR0010332817	98.59%	International Large Caps	765/1410	14.45
Stockrate Invest Globale Aktier Udb	DK0060206316	98.53%	International Large Caps	502/1410	15.99
Sydivest Verden	DK0010101740	98.36%	International Large Caps	1014/1410	14.57
Saastopankki Amerikka	FI4000015532	98.18%	USA Equity	476/573	19.45
Jyske Invest Globale Aktier Special	DK0060208791	98.08%	International Large Caps	981/1410	15.40
Lpi Aktier Globale V	DK0060239911	98.06%	International Large Caps	60/1410	16.42
Allianz Hospitaliers Monde	FR0007052360	98.00%	International Large Caps	953/1410	14.76
Aci Global Growth Equity	LU0464459618	97.99%	International Large Caps	789/1410	16.85
Lpi Aktier Usa Iv	DK0060240174	97.99%	USA Equity	36/573	19.03
Cap Int All Country Equity	LU0441261251	97.96%	International Large Caps	352/1410	14.97
Average Correlation (30) =		97.92%			

GROUPES		
APT-CORR	APT-BETA	APT-Groupe
0.97	1.03	International Large Caps
0.97	0.99	USA Equity
0.96	1.06	Water
0.96	0.95	Technology Equity
0.96	0.99	International Small/Mid Caps



RATING

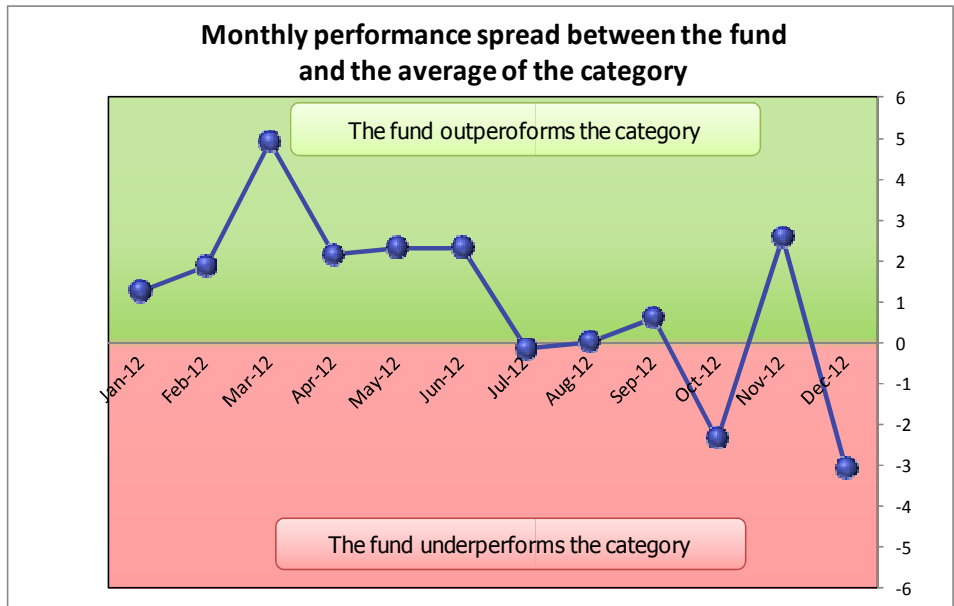
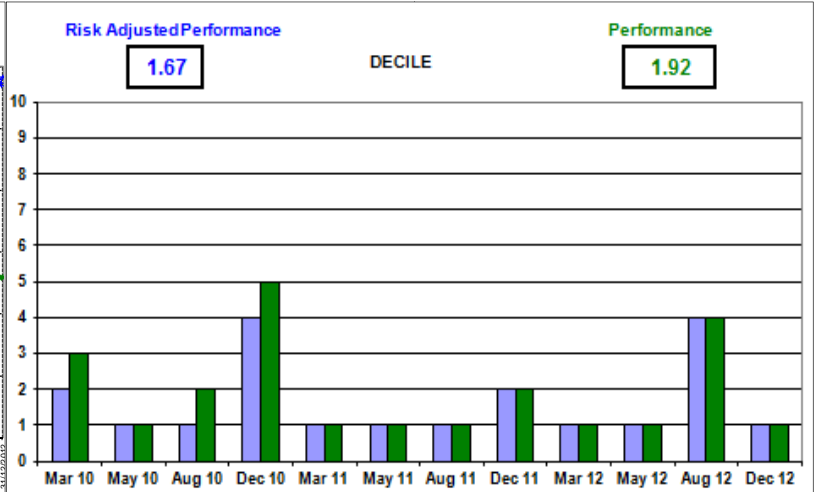
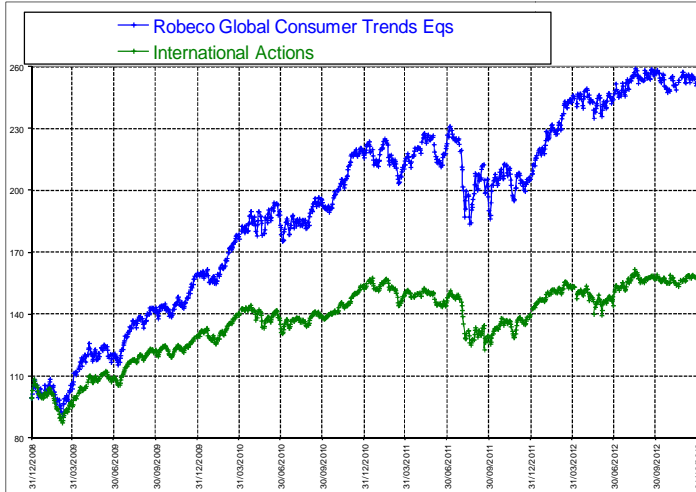
	Cat	Nb	Rang	Decile	Corr	Beta	perf	moy
Mar 10	CG1	40	7	2	0.89	0.97	71.9	61.4
May 10	CG1	37	3	1	0.89	0.95	55.0	42.5
Aug 10	CG1	30	1	1	0.87	0.92	32.5	24.4
Dec 10	CG1	30	12	4	0.88	0.91	36.3	36.1
Mar 11	IN1	1293	11	1	0.94	1.14	19.8	6.8
May 11	IN1	1263	30	1	0.96	1.17	22.1	8.8
Aug 11	IN1	1253	22	1	0.97	1.13	10.7	-2.4
Dec 11	IN1	1272	172	2	0.97	1.13	-4.1	-8.9
Mar 12	IN1	1238	23	1	0.97	1.11	14.3	1.3
May 12	IN1	1206	46	1	0.96	1.08	8.0	-3.1
Aug 12	IN1	1166	413	4	0.97	1.02	20.7	17.3
Dec 12	IN1	1410	12	1	0.97	1.03	24.0	12.9





Managed by: **Robeco**

PERFORMANCE

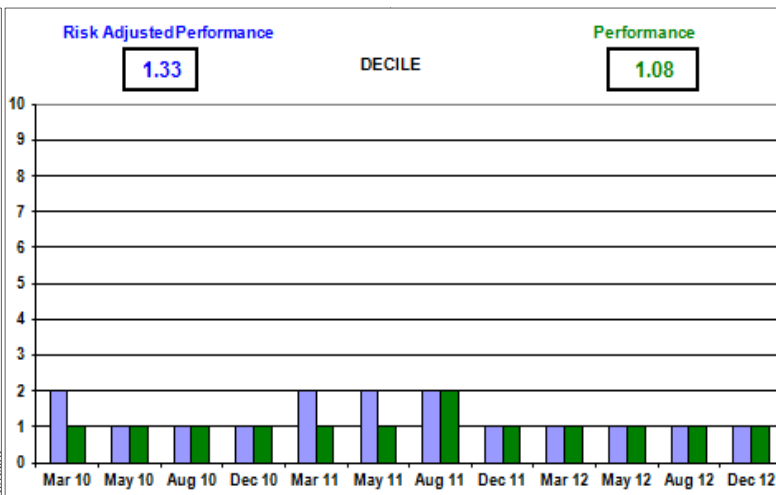
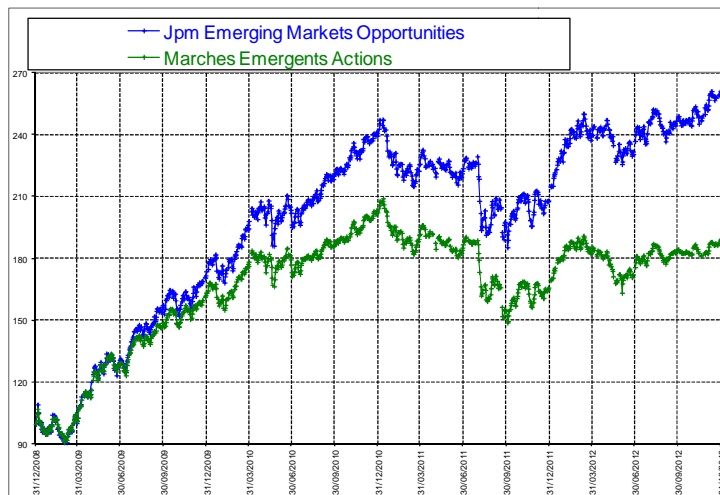


Monthly performances of the fund and position within the category

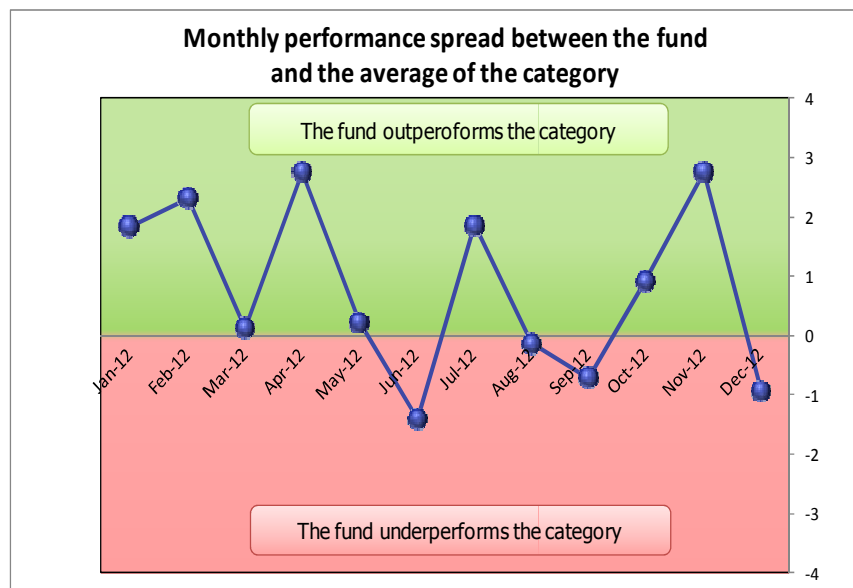
	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12
1st third of the category	6.1%	5.2%	5.6%	1.6%					1.6%		3.6%	
2nd third of the category	5.5%	4.3%	1.7%	-0.3%	-1.1%	4.0%	2.4%	4.2%	1.8%	1.2%	-0.9%	1.3%
3rd third of the category	4.5%	3.0%	0.6%	-1.0%	-1.2%	1.3%	3.2%	0.6%	0.6%	-1.6%	0.7%	0.1%
						0.7%	2.7%	0.1%		-3.6%		-2.3%



PERFORMANCE



Monthly performance spread between the fund and the average of the category



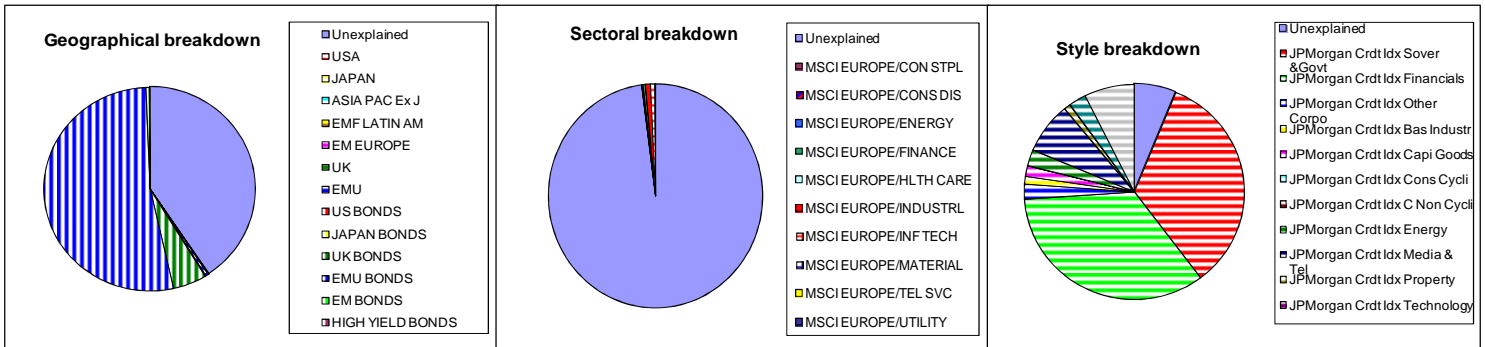
Monthly performances of the fund and position within the category

1st third of the category	10.9%			2.3%			5.7%			0.0%	3.3%	
2nd third of the category	9.8%	10.8%	-0.9%	-0.4%	10.9%	2.6%	4.6%	-0.3%	3.5%	-0.7%	1.1%	3.3%
3rd third of the category	8.6%	4.1%	-2.1%	-1.2%	-4.1%	1.3%	3.3%	-1.3%	2.8%	-1.4%	0.3%	2.5%
	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12

RISK

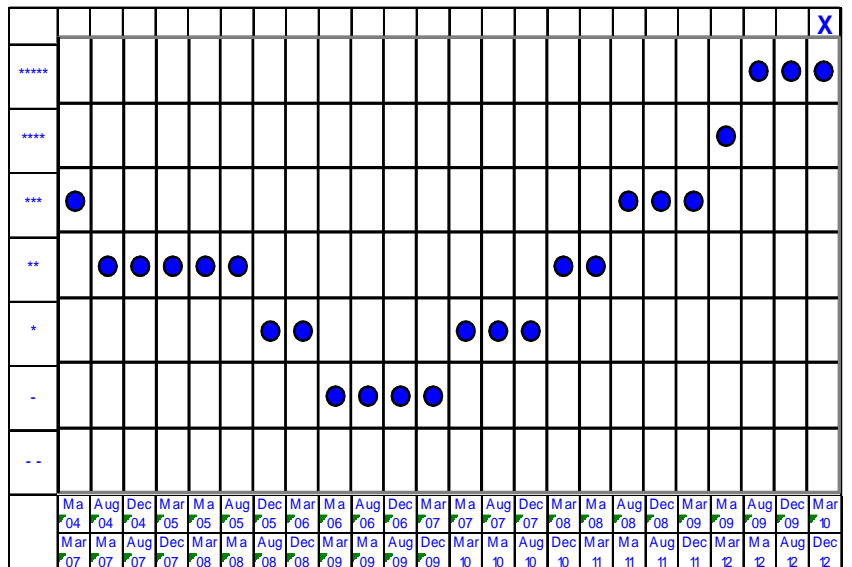
PAIRS					
Pair Name	Pair Code	SysCorr	Category	CLT	Vol
Aviva Securite Europe	FR0000097503	100.00%	Europe Bonds Long Term +	2/302	4.97
Threadneedle (Lux) Euro Active Bds	LU0096353940	96.19%	Europe Bonds Long Term	56/348	2.66
Jb li Bf Euro-Eur	LU0274708071	96.10%	Europe Bonds Long Term +	14/302	3.19
Axa Euro Obligations C	FR0000172033	96.01%	Europe Bonds Long Term +	47/302	3.64
Axa Wf Euro 5-7	LU0251659776	95.90%	Europe Bonds Long Term +	53/302	3.60
Russell Euro Fixed Income	IE00B120J742	95.57%	Europe Bonds Long Term +	50/302	3.44
Schroder Isf Euro Bond	LU0093472081	95.10%	Europe Bonds Long Term	43/348	3.45
Aires D	FR0010637884	95.09%	Europe Bonds Long Term	200/348	4.92
Goldman Sachs Euro Fixed Inc Pls	LU0321994963	94.94%	Europe Bonds Long Term +	10/302	3.43
Jpm Euro Aggregate Bond Acc Eur	LU0430492594	94.91%	Europe Bonds Long Term	88/348	3.27
Ms Invf Euro Bond	LU0176161882	94.82%	Europe Bonds Long Term +	28/302	3.23
Average Correlation (30) =		94.50%			

GROUPES		
APT-CORR	APT-BETA	APT-Groupe
0.92	1.44	Europe Bonds Long Term
0.85	0.89	Europe Bonds Long Term +
0.82	1.73	Europe Bonds Corporate Short Term
0.82	1.04	Europe Bonds Corporate Long Term
0.80	1.76	Europe Bonds Middle Term



RATING

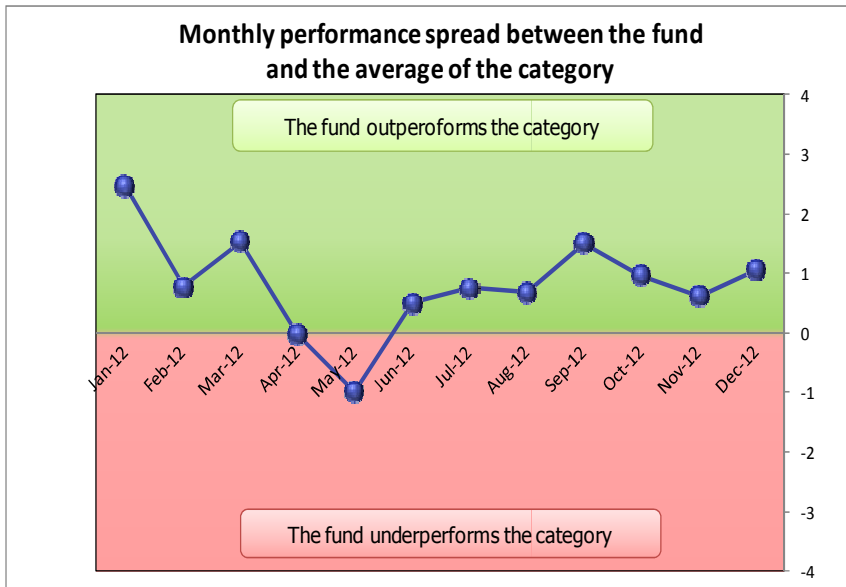
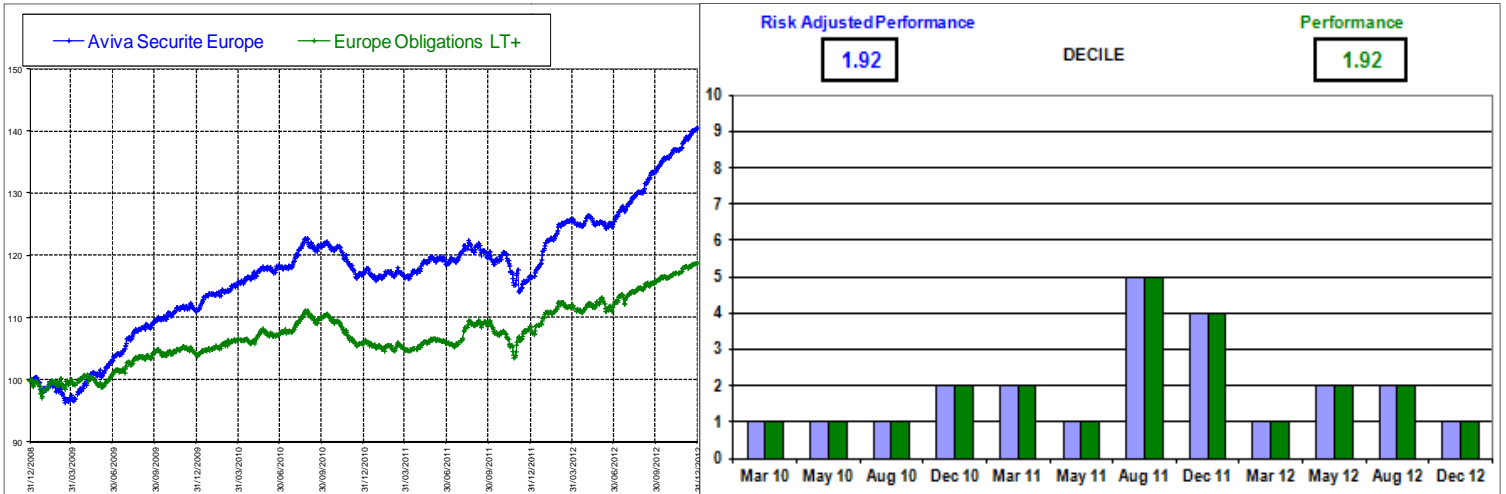
	Cat	Nb	Rang	Decile	Corr	Beta	perf	moy
Mar 10	EU34	279	5	1	0.93	0.92	18.9	7.0
May 10	EU34	310	3	1	0.93	0.93	16.8	8.7
Aug 10	EU34	306	4	1	0.92	0.93	13.4	7.6
Dec 10	EU34	298	32	2	0.92	0.94	5.2	1.8
Mar 11	EU34	290	35	2	0.93	0.95	0.8	-1.9
May 11	EU34	285	20	1	0.91	0.90	1.3	-1.4
Aug 11	EU34	274	129	5	0.91	0.90	-1.8	-2.3
Dec 11	EU34	276	108	4	0.89	0.89	2.8	2.4
Mar 12	EU34	268	9	1	0.87	0.90	11.5	6.8
May 12	EU34	283	55	2	0.83	0.95	8.3	6.4
Aug 12	EU34	267	49	2	0.86	0.96	7.9	5.8
Dec 12	EU34	302	2	1	0.85	0.89	20.4	10.3





Managed by: **Aviva Investors France**

PERFORMANCE



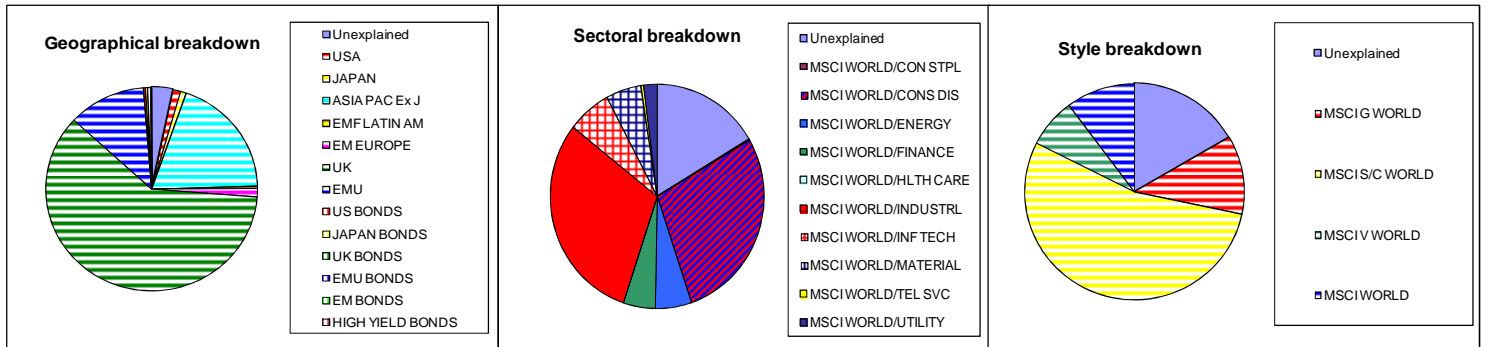
Monthly performances of the fund and position within the category

	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12
1st third of the category	3.9%	2.3%	1.5%				2.5%	1.5%	2.6%	1.7%	1.9%	1.6%
2nd third of the category	2.0%	1.7%	0.7%	-0.1%	1.1%	-0.6%	2.0%	1.2%	1.3%	0.7%	1.6%	0.8%
3rd third of the category	1.6%	0.8%	0.2%	-0.4%	0.4%	-1.0%	1.5%	0.8%	0.8%	0.5%	1.2%	0.6%
					-0.1%							

RISK

PAIRS					
Pair Name	Pair Code	SysCorr	Category	CLT	Vol
Allianz Rcm Deluxe	LU0276230850	100.00%	International Large Caps	8/1410	19.77
Ft New Generation	DE0009770362	98.10%	International Small/Mid Caps	5/111	17.24
Deka Basisindustrie	DE0007019473	97.79%	International Small/Mid Caps	80/111	19.12
Sk Inv Dynamisch	LU0367203444	97.49%	International Large Caps	1074/1410	15.20
Moventum Plus Aktiv-Dyn. Ptf	LU0326465068	97.44%	International Mixed Agressive	293/705	12.45
Op Global Securities	DE0008486606	97.41%	International Large Caps	1041/1410	15.69
Deka Umweltinvest	DE000DK0ECS2	97.40%	Germany Small/Mid Caps	20/21	19.01
Deka Europaselect	DE0009786186	97.35%	Europe Mixed Agressive	94/367	17.00
Seligson & Co Phoebus	FI0008805486	97.35%	International Large Caps	500/1410	16.02
Moventum Plus Aktiv-Off. Ptf	LU0326465225	97.33%	International Large Caps	1031/1410	16.72
Deka Megatrends	DE0005152706	97.29%	International Large Caps	506/1410	15.73
Average Correlation (30) =		97.02%			

GROUPES		
APT-CORR	APT-BETA	APT-Groupe
0.95	1.13	International Small/Mid Caps
0.94	0.96	Europe Small/Mid Caps
0.93	1.14	International Large Caps
0.93	1.57	International Mixed Agressive
0.93	1.05	Denmark Equity



RATING

	Cat	Nb	Rang	Decile	Corr	Beta	perf	moy
Mar 10	EU1	1254	1	1	0.97	0.85	79.5	48.6
May 10	CG1	37	2	1	0.91	0.81	46.8	42.5
Aug 10	EU17	375	1	1	0.96	1.14	32.4	4.8
Dec 10	EU17	416	1	1	0.96	1.13	55.8	6.9
Mar 11	IN1	1293	1	1	0.95	0.95	36.0	6.8
May 11	IN1	1263	1	1	0.94	1.11	46.9	8.8
Aug 11	IN1	1253	1	1	0.96	1.08	30.8	-2.4
Dec 11	IN1	1272	159	2	0.95	1.09	-3.8	-8.9
Mar 12	IN1	1238	12	1	0.95	1.07	15.6	1.3
May 12	IN1	1206	197	2	0.95	1.10	3.3	-3.1
Aug 12	IN1	1166	820	8	0.94	1.11	16.3	17.3
Dec 12	IN1	1410	8	1	0.93	1.14	27.9	12.9

	Ma 04	Aug 04	Dec 04	Mar 05	Ma 05	Aug 05	Dec 05	Mar 06	Ma 06	Aug 06	Dec 06	Mar 07	Ma 07	Aug 07	Dec 07	Mar 08	Ma 08	Aug 08	Dec 08	Mar 09	Ma 09	Aug 09	Dec 09	Ma 10	Aug 10	Dec 10	Mar 11	Ma 11	Aug 11	Dec 11	Ma 12	Aug 12	Dec 12	Mar 13			
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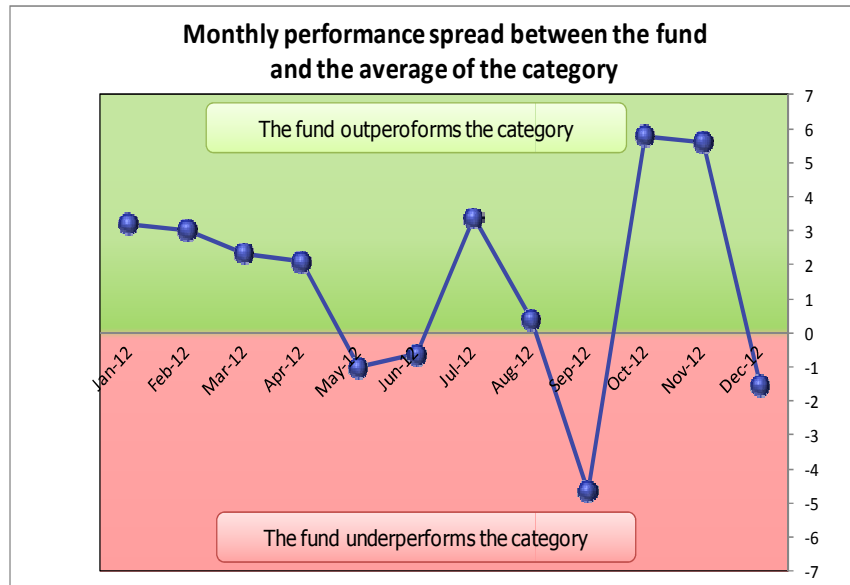
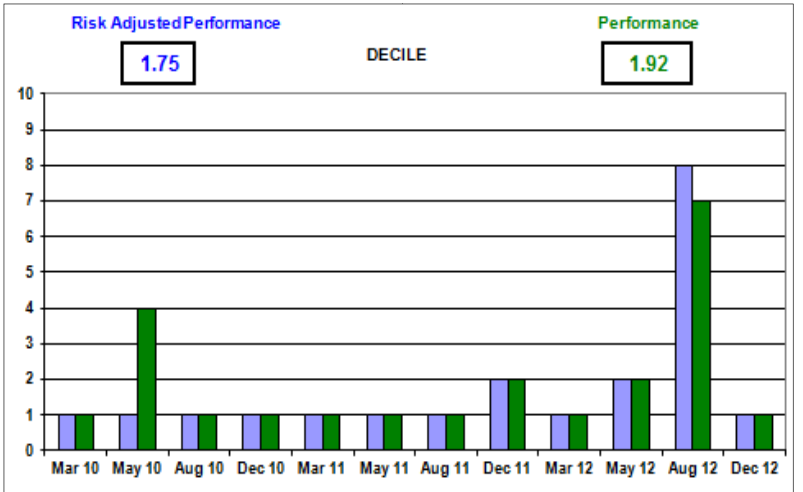
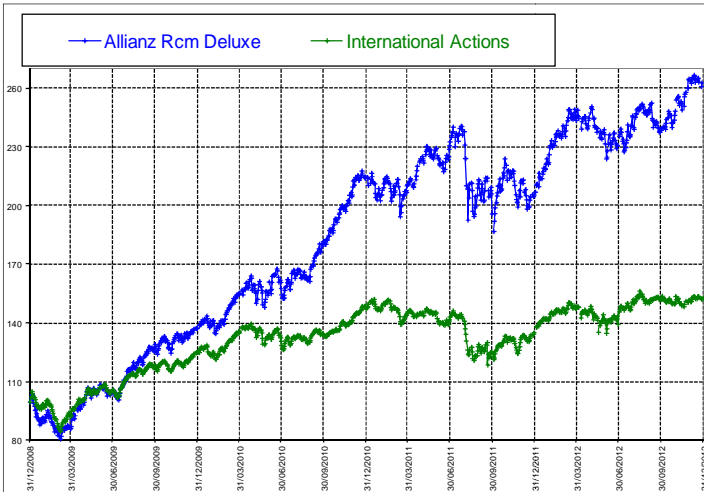
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Allianz Deluxe-P-EUR

Managed by: **Allianz Global Investors**

PERFORMANCE



Monthly performances of the fund and position within the category

1st third of the category	8.0%	6.4%	3.0%	1.6%			6.2%		4.6%	6.6%		
2nd third of the category	5.5%	4.3%	1.7%	-0.3%	4.0%	2.4%	4.2%	1.8%	1.2%	-0.9%	1.3%	0.9%
3rd third of the category	4.5%	3.0%	0.6%	-1.0%	-1.2%	1.3%	3.2%	0.6%	0.6%	-1.6%	0.7%	0.1%
	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12