

Cazenove European Fund Reasons why

What is the Cazenove European Fund?

The Cazenove European Fund, managed by Chris Rice, is a fund that invests in European equities with the aim of providing the opportunity of capital growth through a contrarian approach to investing.¹

¹The achievement of this objective is not guaranteed. The value of investments and the income from them can go down as well as up and an investor may not get back the amount originally invested and may be affected by fluctuations in exchange rates.

Why the Cazenove European Fund?

The Cazenove European Fund benefits from a flexible contrarian investment approach aimed at maximising opportunities from European equities throughout the business cycle.² Contrarian investing involves taking a stance that is in opposition to the prevailing market sentiment. Buying when other investors are pessimistic and selling when they are optimistic, or buying out-of-favour stocks. Since Chris Rice took over as manager the fund has outperformed both the IMA Europe excluding UK Sector average and the FTSE World Europe ex UK Index.³

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³Source: Lipper, net income reinvested to 30/06/11. Chris took over the management of the fund on 18/12/02.

About the fund manager

Chris Rice has managed the Cazenove European Fund since 2002 and has 20 years' investment experience. He has a MPhil in Monetary Economics from the University of Glasgow and is IIMR qualified

Key bullet points/information:

- Managed by Chris Rice who has 20 years' investment experience
- AA rated by OBSR⁴
- A flexible contrarian investment approach – the manager will tilt the fund's style bias to maximise share opportunities through the business cycle

⁴Past performance is not a guide to future performance. The value of an investment and the income from it may go down as well as up and you may not get back the amount originally invested.

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Please refer to the simplified prospectus which includes risk warnings relating to this fund. This document and other information is available from our website at www.cazenovecapital.com/absolute or by calling us on 0800 015 9592.

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