

HORIZON PAN EUROPEAN SMALLER COMPANIES FUND

A balanced portfolio seeking attractive valuations and high growth opportunities

A long-only, bottom-up stock selection fund identifying trends that drive consistent performance and find companies with a strong competitive position and long-term potential. The fund focuses on the sustainability of returns in securities of companies that have their registered office in the European Economic Area (EEA).

Why this fund



Blended by style – A valuation aware approach

Portfolio managers buy growth only at a reasonable price. They are not wedded to a single style and are willing to shift the portfolio towards growth or value depending on the best opportunities.



Highly exposed to ESG beneficiaries

The team believe companies that score well on ESG and sustainability warrant a valuation premium over time. ESG analysis is integrated into the investment theses on all bottom up stock decisions.



A willingness to take a contrarian view

Looking for mispriced stocks in mature and turnaround companies

Proactive idea generation and deep company insights

The portfolio managers have extensive experience of investing in European smaller companies. This gives them an edge when meeting with company management and assessing the strength of their business model.

Research based strategy	Bottom-up stock selection is based on company meetings, market knowledge and extensive in-house research
Company insight	Portfolio management believes that it is possible to gain insight through close contact with businesses and their management teams in the under-researched smaller-cap arena
Through-the-cycle process	Capturing the specific characteristics of companies at different stages in the business cycle can help to deliver an attractive balance of value and growth for investors

Note: There is no assurance the stated objectives will be met.

Fund managers



Ollie Beckett

- Portfolio manager since 2012
- Industry since 1995



Rory Stokes, CFA

- Portfolio manager since 2015
- Industry since 2001

Fund facts

Structure	SICAV
Inception date	01 August 1993
AUM	EUR 1.31b (as at 31 March 2021)
Benchmark	Euromoney Smaller Companies Pan European Index
Performance target	To outperform the Euromoney Smaller Companies Pan European Index, after the deduction of charges, over any 5-year period
Sector	Pan Europe
Holdings range	50 to 150
Position size	<5%
Market cap range	€100m to €5b
Base currency	EUR

Ranges are reflective of the portfolio managers investment process and style at time of publication. They may not be hard limits and are subject to change without notice. For a list of available share classes, please contact your local sales representative.

Role in a diversified portfolio

Portfolio position	 Traditional equity Pan European small cap
Portfolio implementation	<ul style="list-style-type: none"> ▪ Complement traditional equity strategies
What this offers investors	<ul style="list-style-type: none"> ▪ Long-term growth of capital ▪ Experienced team

For Dutch Investors Only



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INVESTORS

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