



## > M&G European Fund

### Fund Objective & Strategy

The Fund's prime objective is long term capital growth. It invests wholly or predominantly in a diversified portfolio of securities of European (excluding United Kingdom) issuers. When not wholly invested as above, it may also invest in companies which are listed or registered outside Europe but trade within it. Income is of secondary importance when investments are selected.

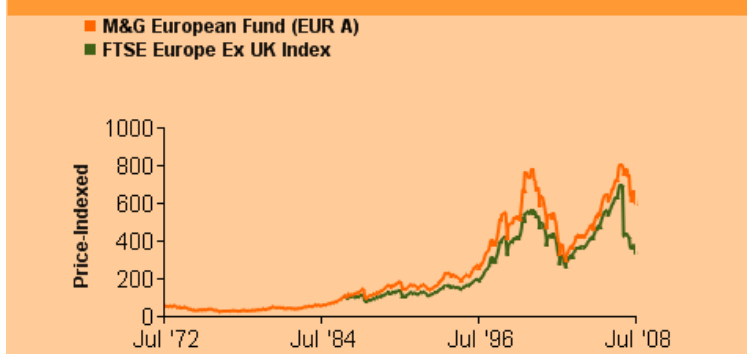
<b>Launch Date</b>	31 July 1972
<b>Initial Sales Charge</b>	Max 5.25%
<b>Min. Initial Investment</b>	EUR 1,000
<b>Min. Subsequent Investment</b>	EUR 75
<b>Annual Management Fee</b>	1.50%
<b>Investment Manager</b>	M&G Investment Management Limited
<b>Benchmark</b>	FTSE Europe Ex UK Index
<b>Fund Size</b>	EUR 289.4 M
<b>Fund Currency</b>	EUR

### Performance

Performance	Offer-Bid	Bid-Bid	Benchmark
1 month	-5.4%	-1.5%	-1.3%
6 months	-12.2%	-8.5%	-8.5%
1 year	-27.3%	-24.3%	-20.9%
3 years *	2.2%	3.6%	4.6%
5 years *	9.4%	10.3%	10.7%
Since Inception *	6.8%	7.0%	N.A

Euro, net income reinvested. \*Annualised

### Performance Chart

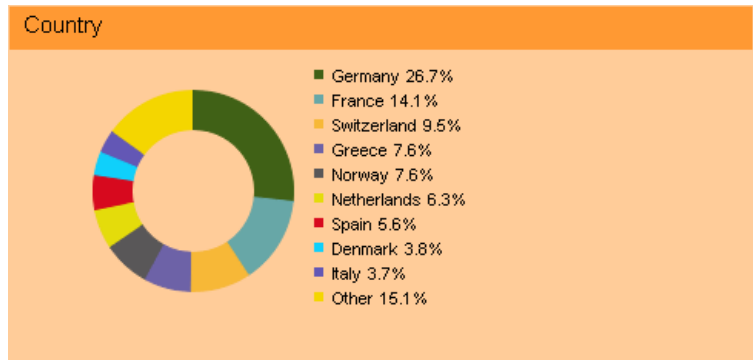


Euro, Bid-Bid, net income reinvested. Inception date as at 31 Jul 72.

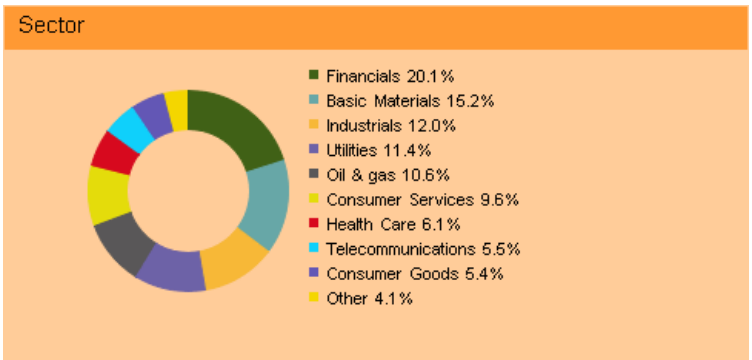
### Top 10 holdings

E.ON EUR	5.6%
TOTAL	4.9%
ALLIANZ SE NPV(REGD)(VINKULIERT)	3.2%
REPSOL YPF SA EUR1	2.9%
SIEMENS	2.9%
FLSMIDTH	2.7%
GRIFOLS SA	2.6%
BAYER AG NPV (BR)	2.6%
VIVENDI SA EUR5.50	2.5%
SYMRISE	2.4%

As at end June 2008



As at end June 2008



As at end June 2008

All data are from M&G Investment Management Limited.

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