

Five crown-rated performers over three years

Each month, FE Fundinfo selects all of the five FE crown-rated funds in the IA universe (excluding mixed asset, volatility managed, unclassified and specialist sectors) and highlights their three-year total returns, their three-year alpha generation relative to their respective benchmarks, and their three-year Sortino ratios – which measure risk-adjusted returns without penalising any captured upside volatility.

Name	Benchmark	3yr Total Rtn	3yr Alpha (Annualised)	3yr Max Drawdown	3yr Sortino Ratio
IA Asia Pacific including Japan					
Invesco Pacific (UK) Z	IA Asia Pacific Including Japan	9.07	8.54	-4.59	1.56
IA Asia Pacific excluding Japan					
Jupiter Asian Income I	FTSE AW Asia Pacific ex-Japan	5.00	6.36	-7.34	1.36
M&G Asian I £	MSCI AC Asia Pacific ex Japan	7.45	6.64	-9.23	1.34
IA Commodity/Natural Resources					
WS Amati Strategic Metals B	MSCI World Metals & Mining	17.78	14.73	-41.65	0.92
WS Guinness Sustainable Energy Y	MSCI World	-7.29	-4.86	-27.28	-0.20
YFS Charteris Gold and Precious Metals I	No Specified Index	26.16	23.88	-34.22	1.09
IA Europe excluding UK					
Artemis SmartGARP European Equity I	FTSE World Europe EX UK	15.40	18.16	-5.69	3.16
EdenTree Sustainable European Equity B Dis £	MSCI Europe ex UK £ Net TR	3.58	4.38	-7.10	1.14
HSBC GIF Euroland Value AC € £	MSCI EMU	6.20	6.57	-6.60	1.37
Janus Henderson European Focus I	FTSE World Europe EX UK Index	5.75	4.72	-7.18	2.14
JPM Europe Dynamic Ex UK C	FTSE All-World Developed Europe (ex UK) Index	3.39	4.23	-7.23	2.09
Liontrust European Dynamic I Inc	MSCI Europe ex UK	3.41	3.05	-7.66	1.52
MGTS AFH DA European Equity R	IA Europe (ex UK) Sector	5.15	6.20	-5.38	2.12
Quilter Investors Europe (ex UK) Equity Income U2 £	MSCI Europe ex UK Value Index	3.52	5.22	-6.37	1.21
Waverton European Capital Growth R £	MSCI Europe ex UK	4.86	6.37	-5.39	1.80
Waverton European Dividend Growth L £	MSCI Europe ex UK	5.46	7.72	-4.42	1.91
WS Ardtur Continental European Inst	MSCI Europe ex UK	6.52	7.81	-7.82	1.48
WS Guinness European Equity Income Y	MSCI Europe ex UK	1.43	3.14	-5.53	1.66
IA Europe including UK					
GS Goldman Sachs Europe CORE® Equity Portfolio R £	MSCI Europe	6.29	6.32	-4.45	2.09
JPM Europe Equity Plus A (perf) Dis NAV £	MSCI Europe	6.81	6.92	-4.65	2.33
MFS Meridian Blended Research European Equity WH1 £	MSCI Europe	6.17	5.94	-5.83	2.08
Wellington Focused European Equity N U £	MSCI Europe	5.61	4.72	-5.86	1.56
Wellington Strategic European Equity NU £	MSCI Europe	9.45	9.04	-6.25	1.77
IA European Smaller Companies					
Janus Henderson European Smaller Companies I	MSCI Europe ex UK Small Cap	2.94	3.01	-14.59	0.85
JPM Europe Smaller Companies C	MSCI Europe ex UK Small Cap	1.88	2.31	-15.63	0.87
Mirabaud Discovery Europe D Cap £	MSCI Europe Small Cap	6.66	6.13	-16.00	1.11
Mirabaud Discovery Europe Ex-UK D Cap £	MSCI Europe ex UK Small	7.67	7.49	-16.68	1.29
IA Global					
Allianz Best Styles Global AC Equity C	MSCI ACWI Index	8.75	9.07	-9.94	2.12
Antipodes Global Value Ucits I Unhedged £	MSCI All Country World Index	4.09	6.21	-6.28	1.94
AQR Style Premia Global Equity Ucits B1 €	MSCI World	6.01	6.54	-8.23	1.93
Artemis SmartGARP Global Equity I	MSCI AC World	6.56	9.43	-7.17	1.91
Artisan Global Equity I £	MSCI ACWI	7.97	8.47	-8.47	2.09
Artisan Global Value I £	MSCI ACWI	6.84	9.38	-5.45	2.57
Charles Stanley UK & International Growth A	IA Global Sector	-0.61	1.84	-8.21	1.03
Equitile Feeder A £	No Specified Index	5.82	7.94	-9.04	1.73
FI Institutional Global Dev Conc Eq Selection Sterling	MSCI World	11.68	8.26	-12.55	1.82
FI Institutional Global Equity Slctn Sterling (unhedged)	MSCI ACWI	9.93	7.78	-12.35	1.82
GMO Quality Investment \$		5.51	6.54	-13.26	1.39

Name	Benchmark	3yr Total Rtn	3yr Alpha (Annualised)	3yr Max Drawdown	3yr Sortino Ratio
IA Global					
Handelsbanken Adventurous I	MSCI All Country World Index (£)	0.81	0.29	-11.59	1.06
Heptagon Kopernik Global All Cap Equity AG Unhedged £	MSCI ACWI NR Index (net dividends reinvested)	9.55	17.03	-4.44	2.04
HL Multi Manager Special Situations A	IA Global	1.05	2.09	-10.41	1.20
IFSL Meon Adaptive Growth P	IA Global	4.87	9.44	-5.86	1.83
Invesco Invesco Global Active ESG Equity UCITS ETF \$	MSCI World	6.37	4.55	-10.41	1.72
Janus Henderson Horizon Global Smaller Companies IU2 \$	MSCI World Small Cap	7.63	4.71	-12.40	1.47
JPM Global Research Enhanced Index Equity Active Ucits ETF	MSCI World	4.55	4.51	-11.01	1.49
Jupiter Merlin Worldwide Portfolio I	IA Global Sector	1.43	3.61	-7.70	1.44
Kempen (Lux) Global Value AN	MSCI World Value Net Total Return EUR Index	1.11	4.19	-7.62	1.15
Kon-Tiki Verdipapirfond B €	MSCI Emerging Markets Index	1.74	5.63	-5.96	1.08
LO Planetary Transition Syst. NAV Hdg NA £	MSCI World	-0.47	-0.55	-15.52	0.66
MGTS Progeny Systematic Equity	IA Global	1.82	3.74	-8.16	1.24
MI Thornbridge Global Opportunities C	IA Global Sector	6.14	8.56	-7.92	2.08
Ninety One Global Strategic Equity I £	MSCI AC World	6.29	8.03	-7.53	2.52
Nomura Global Multi – Theme Equity I \$	MSCI AC World Index	5.19	1.23	-17.52	0.96
Nutshell Growth IF CL £		8.68	8.67	-7.48	1.55
Oldfield Partners Overstone Global All Cap Value I£	MSCI ACWI Value	4.52	7.66	-5.51	1.66
Oldfield Partners Overstone Ucits Global Smaller Cos I Inc \$	MSCI World Small & Mid Cap	3.50	5.80	-8.40	1.03
Pictet Quest Global Sustainable Equities I £	MSCI World Hedged (CHF) (NR)	2.44	3.61	-11.27	1.35
Principal GIF Origin Global Smaller Companies I £	MSCI ACWI Small Cap	3.30	1.06	-9.82	1.11
Ranmore Global Equity plc Investor £	MSCI World	10.16	14.29	-6.30	2.64
Robeco BP Global Premium Equities I £	MSCI World	2.05	5.43	-7.11	1.28
Royal London Global Equity Select (IRL) R £	MSCI World Index (Net Total Return, USD)	7.01	5.84	-11.88	1.56
Royal London Global Sustainable Equity M	MSCI All Country World Index (MSCI ACWI) (Net Total Return, GBP)	4.04	2.05	-12.76	1.17
T. Rowe Price Global Value Equity Eds Inc €	MSCI World	2.26	2.33	-11.79	1.18
Thornburg Global Opportunities I Unhedged	MSCI All Country World Index	6.05	6.51	-7.00	1.71
VT Holland Advisors Equity R £	No Specified Index	11.07	8.18	-12.10	1.60
VT Redlands Equity Portfolio A £	No Specified Index	-0.04	2.66	-8.47	1.17

IA Global EM Bonds – Blended

BlueBay Emerging Market Unconstrained Bond C Hedged £	No Specified Index	7.41	7.43	-5.08	1.94
GS Emerging Markets Debt Blend Port R Partially Hedged £		1.49	2.07	-4.28	1.05
NB Emerging Market Debt Blend I £		0.89	2.21	-2.42	1.08
Templeton Emerging Markets Bond W H1 QDis £	JP Morgan EMBI Global	7.11	7.53	-6.04	1.19
Vontobel Emerging Markets Blend AQHN (hedged) Inc £	JP Morgan EM Blended (JEMB) Equal Weighted	8.05	7.91	-4.41	2.33

IA Global EM Bonds – Hard Currency

Barclays GlobalAccess Em Markets Debt M Hedged Dis £	JP Morgan EMBI Global Diversified Index	3.95	5.57	-5.48	0.94
Barings Emerging Markets Sovereign Debt C £	J.P. Morgan EMBI Global Diversified Index	5.14	6.77	-5.36	1.16
Franklin Emerging Markets Debt Oppor Hard Currency W H1 £	JP Morgan EMBI Global Diversified B-/B3 and Higher Index	3.82	6.07	-3.87	1.26
GS Emerging Markets Corporate Bond Portfolio R Hedged £	JPM CEMBI Broad Diversified	2.30	5.65	-2.32	1.10
GS Emerging Markets Debt Portfolio R Hedged £	JPM EMBI - Global Diversified Index	4.78	6.63	-3.24	1.18
MFS Meridian Emerging Markets Debt WH1 £	JP Morgan Emerging Markets Bond Index Global Diversified	3.72	5.64	-5.75	0.92
Pimco GIS Emerging Markets Bond ESG Inst Hedged Inc £	J.P. Morgan ESG Emerging Markets Bond Index Global Div (£)	4.98	6.86	-6.13	1.08
Pimco GIS Emerging Markets Bond I Hedged £	JPMorgan Emerging Markets Bond Index (EMBI) Global	5.84	7.84	-5.29	1.32

IA Global Emerging Markets

AB Emerging Markets Low Volatility Equity Portfolio I \$	MSCI Emerging Markets Index	5.35	7.17	-3.85	1.90
Allianz Emerging Markets Equity C	MSCI EM (Emerging Markets) Index	3.59	4.03	-5.45	1.38
Artemis SmartGARP Global Emerging Markets Equity I £	MSCI EM (Emerging Markets)	7.58	8.04	-5.73	1.83
Artisan Emerging Markets I \$	MSCI Emerging Markets	6.15	5.34	-7.44	1.40
Barclays GlobalAccess Emerging Market Equity M Hedged £	MSCI Emerging Markets	4.52	3.46	-10.98	1.01
Dodge and Cox Emerging Markets Stock £	MSCI Emerging Markets Index	3.94	3.33	-7.56	1.33
GAM Sustainable Emerging Equity Inst £	MSCI EM (Emerging Markets)	7.47	5.92	-10.84	1.45

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IA Global Emerging Markets					
Invesco Emerging Markets ex China (UK) Z	MSCI EM (Emerging Markets) ex China 10-40 Index	7.04	7.81	-6.23	2.01
Invesco Global Emerging Markets (UK) Z	IA Global Emerging Markets	5.67	5.46	-5.51	1.65
Lazard Emerging Markets A £	MSCI Emerging Markets Index	7.37	8.97	-3.63	2.71
Lazard Emerging Markets Equity A £	MSCI Emerging Markets Index	7.65	8.92	-3.13	2.72
M&G Global Emerging Markets I £	MSCI Emerging Markets Index	4.65	3.41	-6.06	1.37
MFS Meridian Emerging Markets Equity WH1 £	MSCI Emerging Markets	6.25	6.29	-10.42	1.05
NB Emerging Markets Equity I £	MSCI Emerging Markets Index	8.16	7.04	-11.65	1.38
New Capital Emerging Markets Future Leaders £	Solactive GBS EM Ex China Custom Regions Ind PR Net Ret \$	6.19	7.83	-13.17	1.18
Ninety One Emerging Markets Equity I	MSCI Emerging Markets	5.01	4.27	-8.73	1.13
Pacific North of South EM All Cap Equity I £	MSCI Emerging Markets Gross Total Return Index	7.17	5.57	-7.43	1.53
PGIM Quant Solutions Emerging Markets Equity Fund I \$	MSCI Emerging Markets	5.09	4.64	-6.15	1.55
Principal GIF Origin Global Emerging Markets I £	MSCI Emerging Markets NTR	7.26	5.72	-7.59	1.41
Redwheel Next Generation Emerging Markets Equity R £	MSCI Frontier Emerging Markets	8.08	10.97	-9.63	1.34
IA Global Equity Income					
Artemis Global Income I Inc	MSCI AC World	15.40	12.58	-7.41	2.96
Thornburg Equity Income Builder I Unhedged \$	MSCI World	7.10	9.26	-2.99	2.71
Wellington Global Equity Income N Q2U Dis £	MSCI All Country World Index	1.22	2.66	-4.64	1.19
IA Healthcare					
Polar Capital Healthcare Blue Chip I £	MSCI AC World Daily Total Return Net Health Care Index	2.86	3.07	-17.12	0.18
Polar Capital Healthcare Opportunities I £	MSCI AC World Daily Total Return Net Health Care Index	5.74	5.95	-17.92	0.35
IA India/Indian Subcontinent					
JGF-Jupiter India Select D Acc GBP	MSCI India	10.10	9.26	-16.36	1.13
Jupiter India I Acc	MSCI India	9.70	8.85	-16.82	1.05
Matthews India I Acc GBP	MSCI India	3.52	3.72	-14.24	0.70
Pictet Indian Equities I GBP	MSCI India 10/40	1.52	2.56	-10.83	0.60
IA Infrastructure					
BNY Mellon Global Infrastructure Income Inst W	S&P Global Infrastructure	9.85	10.11	-6.12	1.05
Lazard Global Listed Infrastructure Equity A Dist £	MSCI World Core Infrastructure	10.35	10.38	-7.28	1.11
IA Japan					
Barclays GlobalAccess Japan M Hedged £	Topix	12.71	16.25	-4.67	3.12
CT Japan ZNA £	MSCI Japan	3.73	2.83	-6.10	1.38
Fidelity Japan W	TOPIX Net Total Return Index	4.55	4.43	-7.59	1.90
GS Japan Equity Partners Portfolio R Hedged (Snap) £	TOPIX	12.65	11.61	-7.21	2.51
JK Japan Fund £		15.91	17.18	-7.97	3.00
M&G Japan I £	MSCI Japan	3.32	1.03	-6.15	1.39
Man Japan Core Alpha C Professional	TOPIX Total Return INDEX	4.94	5.13	-6.91	1.59
NB Japan Equity Engagement I JPY	The MSCI Japan Small Cap Net Index	-1.89	-0.43	-7.61	0.87
New Capital Japan Equity £	MSCI Japan	12.99	12.80	-11.39	2.14
Nomura Japan Strategic Value ID Hedged £	Topix Index (gross of tax with dividends reinvested)	21.32	22.49	-5.62	4.88
Polar Capital Japan Value S Inc £	TOPIX Index	3.60	7.22	-4.84	2.36
WS Morant Wright Japan B	Japan Topix	10.60	13.32	-5.80	3.45
WS Morant Wright Nippon Yield B	Topix	10.11	13.28	-6.10	3.36
IA North America					
Alger American Asset Growth z £	S&P 500	21.74	12.92	-18.17	1.92
Alger Focus EquityZ US	Russell 1000 Growth	24.75	15.25	-17.73	2.28
Fidelity US Equity Research Enhanced Ucits ETF £	MSCI US Index	4.47	3.54	-15.29	1.58
Janus Henderson US Growth I	S&P 500	7.32	5.01	-17.26	1.41
JPM US Research Enhanced Index Equity Active Ucits ETF	Standard & Poor's (S&P) 500 Index (Total Return Net)	3.26	3.35	-14.29	1.54

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IA North America					
Morgan Stanley US Advantage I £	S&P 500	11.56	0.44	-18.66	1.00
New Capital US Future Leaders £	Russell Mid-Cap Growth Index	10.42	5.05	-14.86	1.43
New Capital US Growth £	Russell 1000 Growth	19.66	14.63	-14.52	2.18
PGIM Jennison US Growth I \$	Russell 1000 Growth	12.17	8.04	-16.46	1.56
Quilter Investors US Equity Growth U2 £	MSCI USA IMI Growth Index	9.28	6.44	-17.76	1.15
T. Rowe Price US Blue Chip Equity Q £	S&P 500 Net 30% Withholding Tax	14.73	10.03	-19.23	1.55
T. Rowe Price US Large Cap Growth Equity C	Russell 1000 Growth Index Net 15%	12.23	9.25	-16.56	1.53
T. Rowe Price US Large Cap Growth Equity Fund Q £	Russell 1000 Growth Net 30% Index	12.70	8.45	-18.57	1.54
TM Natixis Loomis Sayles U.S. Equity Leaders N/A £	S&P 500	12.64	8.13	-19.15	1.42
UBS US Growth C	S&P 500	10.83	7.00	-18.81	1.21

IA North America Smaller Companies

CT US Smaller Companies C Inc	Russell 2000	5.77	5.55	-20.48	0.60
Heptagon Driehaus US Micro Cap Eq SGB Unhedged £	Russell Microcap Growth Index	11.10	10.38	-27.94	0.78

IA Sterling Strategic Bond

Artemis High Income I Inc	IA £ Strategic Bond	3.86	2.96	-3.03	1.89
Artemis Short-Duration Strategic Bond I	Markit iBoxx 1-5 year £ Collateralised & Corporates Index	1.33	4.34	-1.62	1.88
AXA Managed Income Z Gross	No Specified Index	1.88	3.47	-1.62	2.26
Invesco Monthly Income Plus (UK) Z	IA Sterling Strategic Bond Sector	1.65	1.14	-1.93	1.46
Jupiter Monthly Income Bond I £		1.89	3.79	-2.02	1.90
Man Dynamic Income I H £		11.77	14.24	-1.72	2.87
Ninety One Global Total Return Credit R £	Overnight SONIA +4%	1.07	2.90	-1.84	1.65
Pictet Strategic Credit HI £	ICE BOFA SONIA Overnight Rate Index	0.30	1.47	-1.88	0.86
PIMCO GIS Income Inst Hedged Inc £	Bloomberg Barclays US Aggregate Bond Index (GBP Hedged)	1.27	1.04	-2.86	0.90
Premier Miton Strategic Monthly Income Bond C £	IA Sterling Strategic Bond	0.63	4.01	-2.90	1.08
Quilter Investors Diversified Bond U2 £	ICE BofA Q9AX Custom Index	0.50	3.97	-2.57	1.20
Quilter Investors Investors Dynamic Bond A Inc £	ICE BofA Q9AX Custom Index	1.55	1.84	-3.52	1.08
Royal London Short Duration Credit M Inc	ICE BofA 1-5 Year Sterling Non-Gilt Index (Total Return, GBP)	1.88	4.63	-0.95	2.44
Schroder Strategic Bond Z	Bloomberg Multiverse ex treasuries A+-B- GBP hedged	2.77	2.85	-1.77	2.13
Schroder Strategic Credit Z	ICE BofA Sterling 3 Month Government Bill Index	2.91	5.98	-0.58	3.90
Schroder Sustainable Bond Z	ICE BofA Sterling 3-Month Government Bill Index plus 2.5%	1.00	2.64	-1.31	1.49
Titan Hybrid Capital Bond A £	IA Sterling Strategic Bond	5.17	6.71	-3.79	1.44
TwentyFour Dynamic Bond I Net £	SONIA	2.16	2.04	-3.37	1.27

IA UK All Companies

Artemis SmartGARP UK Equity I	FTSE All Share	11.58	12.04	-8.32	1.51
Artemis UK Select I	FTSE All Share	14.04	9.28	-8.75	1.66
BNY Mellon UK Opportunities (Responsible) Inst W	FTSE All Share Index	3.66	3.21	-12.58	1.13
Dimensional UK Value	No Specified Index	8.68	6.50	-8.00	1.47
Fidelity Special Situations W	FTSE All Share	5.66	4.98	-7.58	1.29
JPM UK Dynamic C	FTSE All Share Index	5.90	6.43	-5.73	1.46
JPM UK Equity Plus C	FTSE All Share Index	6.87	8.82	-4.36	1.71
Ninety One UK Special Situations I £	FTSE All Share TR	15.44	12.39	-5.58	2.69

IA UK Equity Income

Jupiter UK Income I	FTSE All Share	4.51	3.52	-8.55	1.21
Man Income Fund C Professional	FTSE All Share Total Return Index	5.40	4.00	-6.96	1.38
Redwheel UK Value R £	FTSE All Share TR	7.88	5.77	-10.56	1.24
Schroder Income Maximiser Z	FTSE All Share	4.70	3.70	-7.60	1.34
Schroder Income Z	FTSE All Share	5.83	3.42	-8.98	1.29
TM Redwheel UK Equity Income R £	FTSE All Share TR	8.05	6.51	-9.41	1.38

IA UK Gilts

Royal London Short Duration Gilts M Inc	FTSE Actuaries UK Conventional Gilts up to 5 Years	2.59	3.70	-2.33	0.28
Royal London UK Government Bond M	FTSE Actuaries UK Conv Gilts All Stocks Index (Total Return, £)	0.55	0.46	-6.21	-0.19