

# EuroTech Fund

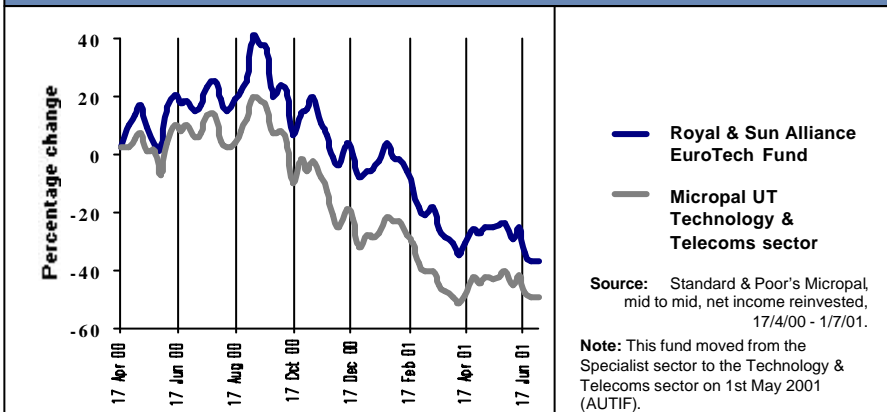
- Investment Objective - Capital Growth
- Risk Assessment - High
- ISA Qualifying - Yes

Fund Focus  
July 2001

## Investment Aim

To provide long term capital growth by investing in a wide range of pan-European technology pioneers, and stocks expected to benefit from the application of new technologies.

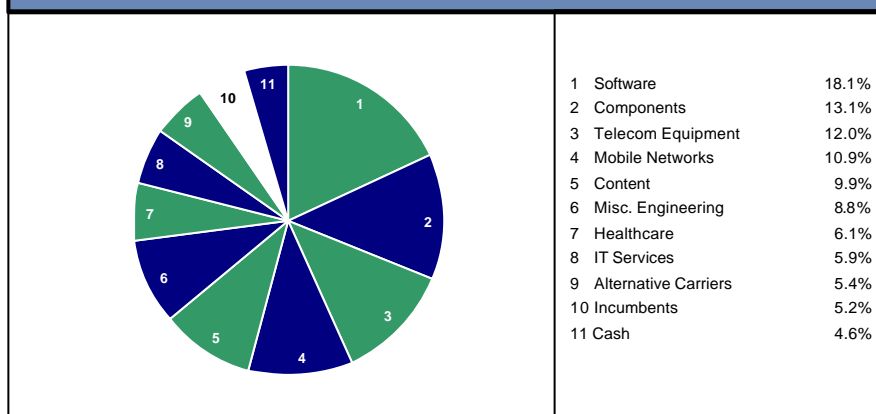
## Fund Performance since launch vs Peer Group



## Fund Manager Comments

- Another challenging month for the European technology sector as further negative earnings announcements proved detrimental. We retain a relatively cautious short term outlook for the technology sector as a whole.
- We currently favour larger profitable companies, including Riverdeep, Business Objects and Vestas Wind Systems.
- It is only when there are signs of a sustained pick-up in the global economy that we expect certain technology stocks to rally strongly from their lowly levels.
- Since launch, the fund remains one of the best performing specialist technology funds in its peer group.

## Asset allocation at 1 July 2001



RSA Investments has been independently recognised by Standard & Poor's in 2000 as the Best UK Investment Management Group for 1999, for an unprecedented 3 years running.

For all investment fund information telephone 0845 741 3673

Past performance is not necessarily a guide to the future. The value of investments and the income from them is not guaranteed and may fall as well as rise. Full written terms and conditions are available on request.

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The Registered Office for each is St. Mark's Court, Chart Way, Horsham, West Sussex, RH12 1XL.

## External Ratings Awarded

New Fund

## Key Facts

at 1 July 2001

Launch date	17 April 2000
Fund size	£17.1m
Share price	30.34p
Net yield	0.00%
Share type	Accumulation
Number of stocks	59
Sector	Technology & Telecoms
Initial charge	5%
Annual charge	1.25%
Accounting dates	Interim 15th October Annual 15th April
Minimum Investment	£1,000 lump sum £50 monthly
PEP transfer	Available

## Fund Manager

### Stephen Martin BA ASIP



Director,  
European  
Equities.

Stephen joined  
RSA  
Investments in  
1996 and has  
managed the  
fund since  
launch.

## Top Ten Holdings

	%
Vodafone Group	4.62
Philips Electronics	4.22
Software AG	3.67
Orange SA	3.47
Business Objects	2.81
ST Microelectronics	2.76
Telenor AS	2.70
ASM Lithography	2.68
SAP AG	2.63
Nokia	2.61
<b>Total Percentage of Fund</b>	<b>32.17</b>

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