

March International Vini Catena Class I-EUR

Fund Benchmark

MSCI World PR LCL

Used throughout report

Investment Objective

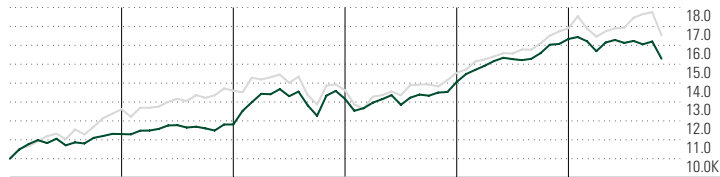
The aim of the Sub-Fund is to provide investors with an opportunity to invest mainly in transferable securities listed or quoted in Europe, United States of America, and other countries, including emerging countries, focused in the wine and liquor industry, but extended to the value chain of the wine industry (distribution companies; wine cellars; producers; agricultural companies; auxiliary industry of wine). It is not constrained by market capitalisation and geography. Its benchmark is Morgan Stanley Capital...

Risk Measures

3-Yr Alpha	-	3-Yr Sharpe Ratio	0.68
3-Yr Beta	-	3-Yr Std Dev	7.70
R-Squared	-	3-Yr Risk	-
Information Ratio	-	5-Yr Risk	-
Tracking Error	-	10-Yr Risk	-

Calculations use MSCI World PR LCL (where applicable)

Morningstar Rating™



Year	2013	2014	2015	2016	2017	10/18	Performance
Return %	13.03	4.50	11.44	6.82	16.17	-6.39	Fund
+/- Index	-13.22	-3.21	11.29	0.05	-0.10	-4.18	+/- Index

Morningstar® Category

Sector Equity Other

Growth Of 10000 (EUR)

— Fund
— Index

Trailing Returns

Return %	+/-Idx
YTD (31 Oct 2018)	-6.39 -4.18
3 Months	-5.78 -0.49
6 Months	-5.31 -4.06
1 Year	-4.60 -4.77
3 Years Annualised	4.67 -1.36
5 Years Annualised	6.43 0.05

Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2018	-3.95	2.79	0.46	-
2017	6.08	2.37	2.05	4.83
2016	-1.50	-0.89	3.75	5.47
2015	13.72	-0.92	-7.81	7.29
2014	1.66	2.47	-1.45	1.79

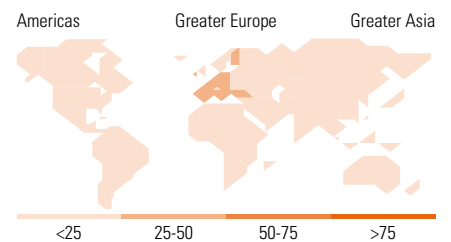
Portfolio 31 Oct 2018

Asset Allocation

	% Long	% Short	% Net
Stocks	89.70	0.00	89.70
Bonds	0.00	0.00	0.00
Cash	10.68	0.44	10.24
Other	0.10	0.04	0.06

Morningstar Equity Style Box™

Style	% Equity
Giant	6.72
Large	24.55
Medium	22.11
Small	14.63
Micro	32.00
Avg Mkt Cap	2469 EUR



Top 10 Holdings

Company	Sector	% Port.
Diageo PLC	Consumer Cyclical	4.43
Pernod Ricard SA	Consumer Cyclical	4.00
Treasury Wine Estates Ltd	Consumer Cyclical	3.74
Thai Beverage PLC	Consumer Cyclical	3.19
Vina Concha Y Toro SA ADR	Consumer Cyclical	2.94
Brown-Forman Corp Class B	Consumer Cyclical	2.77
Baron de Ley SA	Consumer Cyclical	2.54
Hawesko Holding AG	Consumer Cyclical	2.52
Alcanna Inc	Consumer Cyclical	2.51
Nutrien Ltd	Consumer Cyclical	2.48
Total Stock Holdings		52
Total Bond Holdings		0
Assets in Top 10 Holdings %		31.12

Sector Weightings

Sector	% Equity
Cyclical	26.99
Basic Materials	8.80
Consumer Cyclical	15.58
Financial Services	-
Real Estate	2.61
Sensitive	13.33
Communication Services	-
Energy	-
Industrials	13.33
Technology	-
Defensive	59.68
Consumer Defensive	59.68
Healthcare	-
Utilities	-

World Regions

Region	% Equity
Americas	29.84
United States	16.71
Canada	8.29
Latin America	4.84
Greater Europe	58.02
United Kingdom	10.82
Eurozone	35.78
Europe - ex Euro	11.42
Europe - Emerging	0.00
Middle East / Africa	0.00
Greater Asia	12.14
Japan	4.41
Australasia	4.18
Asia - Developed	0.00
Asia - Emerging	3.56

Operations

Item	Value
Fund Company	FundRock Management Company S.A.
Website	www.fundrock.com
Inception Date	15 Dec 2010
Fund Manager	Francisco Javier Pérez Fernández Antonio López Silvestre
Domicile	Luxembourg
Currency	EUR
UCITS	Yes
Inc/Acc	Acc
ISIN	LU0566417779
Minimum Initial Purchase	100,000
Minimum Additional Purchase	100,000
Exit Charge	-
Exit Charge	-
Annual Management Fee	1.25%
Redemption Fee	-
Depository Fee	0.15%

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NAV (31 Oct 2018)		161.06 EUR
Total Net Assets	2018-10-31	211.00 EUR
(mil)		