

March International Vini Catena Class I-GBP hedged

Fund Benchmark

MSCI World PR LCL

Used throughout report

Investment Objective

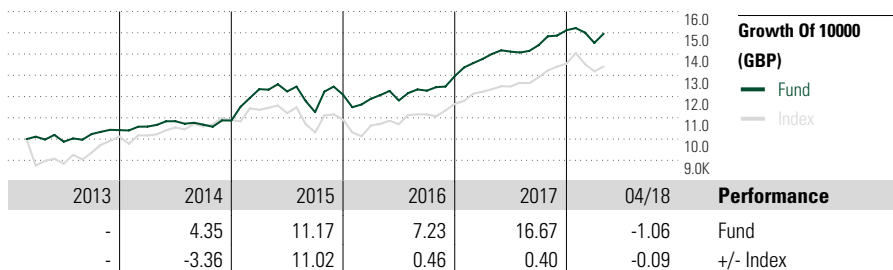
The aim of the Sub-Fund is to provide investors with an opportunity to invest mainly in transferable securities listed or quoted in Europe, United States of America, and other countries, including emerging countries, focused in the wine and liquor industry, but extended to the value chain of the wine 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 | 9.64 |
| 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™



Morningstar® Category

Sector Equity Other

Growth Of 10000 (GBP)

— Fund
— Index

Performance

Fund
+/- Index

Trailing Returns

(30 Apr 2018)

| | Return % | +/-Idx |
|--------------------|----------|--------|
| YTD | -1.06 | -0.09 |
| 3 Months | -1.71 | 2.79 |
| 6 Months | 0.87 | -0.56 |
| 1 Year | 6.84 | -1.82 |
| 3 Years Annualised | 6.67 | 1.31 |
| 5 Years Annualised | 8.44 | 0.06 |

Quarterly Returns

| | 1st qtr | 2nd qtr | 3rd qtr | 4th qtr |
|------|---------|---------|---------|---------|
| 2018 | -3.96 | - | - | - |
| 2017 | 6.24 | 2.50 | 2.12 | 4.91 |
| 2016 | -1.57 | -0.68 | 3.90 | 5.57 |
| 2015 | 13.57 | -0.88 | -7.93 | 7.26 |
| 2014 | 1.61 | 2.39 | -1.49 | 1.82 |

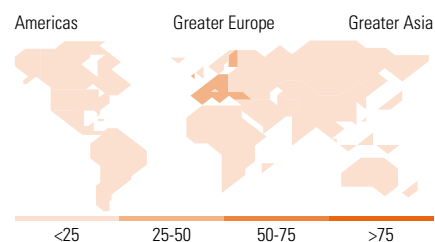
Portfolio 30 Apr 2018

Asset Allocation

| | % Long | % Short | % Net |
|--------|--------|---------|-------|
| Stocks | 80.86 | 0.00 | 80.86 |
| Bonds | 0.00 | 0.00 | 0.00 |
| Cash | 19.14 | 0.00 | 19.14 |
| Other | 0.00 | 0.00 | 0.00 |

Morningstar Equity Style Box™

| Style | % Equity |
|-------------|----------|
| Giant | 7.73 |
| Large | 21.86 |
| Medium | 25.63 |
| Small | 16.52 |
| Micro | 28.27 |
| Avg Mkt Cap | 2659 EUR |



Top 10 Holdings

| Company | Sector | % Port. |
|------------------------------|--------|---------|
| Treasury Wine Estates Ltd | IT | 4.18 |
| Diageo PLC | IT | 3.83 |
| Pernod Ricard SA | IT | 3.72 |
| Concha y Toro Winery Inc ADR | IT | 3.00 |
| Rémy Cointreau | IT | 2.84 |
| Hawesko Holding AG | IT | 2.65 |
| LVMH Moët Hennessy Louis... | IT | 2.43 |
| Brown-Forman Corp Class B | IT | 2.41 |
| Baron de Ley SA | IT | 2.19 |
| Stock Spirits Group PLC | IT | 2.01 |
| Total Stock Holdings | | 51 |
| Total Bond Holdings | | 0 |
| Assets in Top 10 Holdings % | | 29.26 |

Sector Weightings

| Sector | % Equity |
|------------------------|--------------|
| Cyclical | 24.76 |
| Basic Materials | 7.51 |
| Consumer Cyclical | 15.22 |
| Financial Services | - |
| Real Estate | 2.04 |
| Sensitive | 12.66 |
| Communication Services | - |
| Energy | - |
| Industrials | 12.66 |
| Technology | - |
| Defensive | 62.58 |
| Consumer Defensive | 62.58 |
| Healthcare | - |
| Utilities | - |

World Regions

| Region | % Equity |
|-----------------------|--------------|
| Americas | 27.48 |
| United States | 15.34 |
| Canada | 6.53 |
| Latin America | 5.61 |
| Greater Europe | 61.42 |
| United Kingdom | 10.06 |
| Eurozone | 41.13 |
| Europe - ex Euro | 10.24 |
| Europe - Emerging | 0.00 |
| Middle East / Africa | 0.00 |
| Greater Asia | 11.09 |
| Japan | 4.26 |
| Australasia | 5.17 |
| Asia - Developed | 0.00 |
| Asia - Emerging | 1.66 |

Operations

| Item | Value | Item | Value | Item | Value |
|----------------|---|----------|--------------|-----------------------------|---------|
| Fund Company | Edmond de Rothschild Asset Management (Lux) | Domicile | Luxembourg | Minimum Initial Purchase | 100,000 |
| Website | www.edmond-de-rothschild.com | Currency | GBP | Minimum Additional Purchase | 100,000 |
| Inception Date | 4 Mar 2013 | UCITS | Yes | Exit Charge | - |
| Fund Manager | Francisco Javier Pérez Fernández | Inc/Acc | Acc | Exit Charge | - |
| | | ISIN | LU0704116366 | Annual Management Fee | 1.25% |
| | | | | Redemption Fee | - |
| | | | | Depository Fee | 0.15% |

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| | | |
|-------------------|------------|----------------------------|
| | | Antonio López Silvestre |
| NAV (30 Apr 2018) | | 149.35 GBP |
| Total Net Assets | 2018-04-30 | 232.20 EUR |
| (mil) | | |