

# March International Vini Catena Class R-GBP hedged

## Fund Benchmark

MSCI World PR LCL

Used throughout report

### Investment Objective

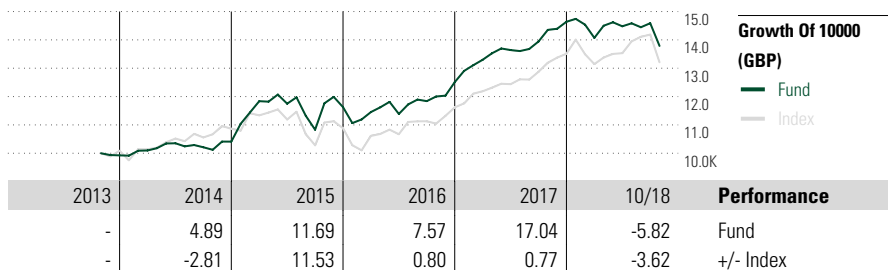
The aim of the Sub-Fund is to provide investors with an opportunity to invest mainly in transferable securities listed or quoted in Europe, United States of America, and other countries, including emerging countries, focused in the wine and liquor industry, but extended to the value chain of the wine 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	0.67
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™



## Morningstar® Category

Sector Equity Other

### Growth Of 10000 (GBP)

— Fund  
— Index

### Performance

Fund  
+/- Index

### Trailing Returns

(31 Oct 2018)

	Return %	+/-Idx
YTD	-5.82	-3.62
3 Months	-5.47	-0.19
6 Months	-4.92	-3.67
1 Year	-3.94	-4.10
3 Years Annualised	5.44	-0.60
5 Years Annualised	-	-

### Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2018	-3.88	2.91	0.75	-
2017	6.32	2.59	2.20	5.00
2016	-1.49	-0.60	3.98	5.64
2015	13.70	-0.75	-7.81	7.35
2014	1.74	2.51	-1.36	1.95

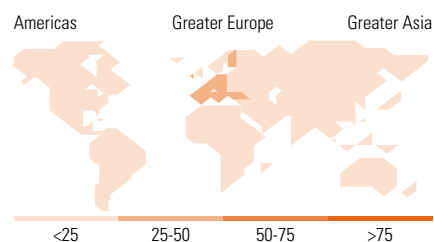
## Portfolio 31 Oct 2018

### 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	IT	4.03
Treasury Wine Estates Ltd	IT	3.89
Pernod Ricard SA	IT	3.81
Vina Concha Y Toro SA ADR	IT	2.75
Thai Beverage PLC	IT	2.69
Corticeira Amorim SGPS SA	IT	2.60
Nutrien Ltd	IT	2.40
Hawesko Holding AG	IT	2.40
Alcanna Inc	IT	2.27
Brown-Forman Corp Class B	IT	2.27
Total Stock Holdings		52
Total Bond Holdings		0
Assets in Top 10 Holdings %		29.12

### Sector Weightings

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

### World Regions

Region	% Equity
<b>Americas</b>	<b>29.84</b>
United States	16.71
Canada	8.29
Latin America	4.84
<b>Greater Europe</b>	<b>58.02</b>
United Kingdom	10.82
Eurozone	35.78
Europe - ex Euro	11.42
Europe - Emerging	0.00
Middle East / Africa	0.00
<b>Greater Asia</b>	<b>12.14</b>
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 Nov 2013
Fund Manager	Francisco Javier Pérez Fernández Antonio López Silvestre
Domicile	Luxembourg
Currency	GBP
UCITS	Yes
Inc/Acc	Acc
ISIN	LU0982162199
Minimum Initial Purchase	-
Minimum Additional Purchase	-
Exit Charge	-
Exit Charge	-
Annual Management Fee	-
Redemption Fee	-
Depository Fee	0.15%

Este documento no ha sido verificado ni aprobado por la Comisión Nacional del Mercado de Valores. La información que contiene no constituye una oferta de inversión, ni un documento informativo oficial de la institución en él mencionada ni tampoco un extracto del mismo. March Gestión de Fondos, S.G.I.I.C., S.A.U. y Banca March, S.A. no se hacen responsables del uso que haga el receptor de esta información. Téngase también en cuenta que rentabilidades pasadas no garantizan rentabilidades futuras.

© 2018 Morningstar. All Rights Reserved. The information, data, analyses and opinions ("Information") contained herein: (1) include the proprietary information of Morningstar and Morningstar's third party licensors; (2) may not be copied or redistributed except as specifically authorised; (3) do not constitute investment advice; (4) are provided solely for informational purposes; (5) are not warranted to be complete, accurate or timely; and (6) may be drawn from fund data published on various dates. Morningstar is not responsible for any trading decisions, damages or other losses related to the Information or its use. Please verify all of the Information before using it and don't make any investment decision except upon the advice of a professional financial adviser. Past performance is no guarantee of future results. The value and income derived from investments may go down as well as up.

NAV (31 Oct 2018)		13.83 GBP
Total Net Assets (mil)	2018-10-31	211.00 EUR