

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

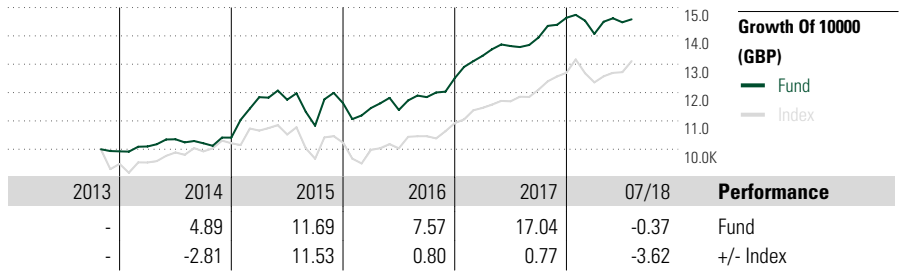
3-Yr Alpha	-	3-Yr Sharpe Ratio	0.70
3-Yr Beta	-	3-Yr Std Dev	9.42
R-Squared	-	3-Yr Risk	-
Information Ratio	-	5-Yr Risk	-
Tracking Error	-	10-Yr Risk	-

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 Jul 2018)

	Return %	+/-Idx
YTD	-0.37	-3.62
3 Months	0.59	-3.68
6 Months	-1.06	-0.63
1 Year	7.20	-3.43
3 Years Annualised	6.80	0.04
5 Years Annualised	-	-

Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2018	-3.88	2.91	-	-
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

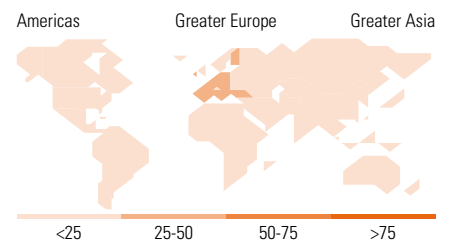
Portfolio 31 Jul 2018

Asset Allocation

	% Long	% Short	% Net
Stocks	79.12	0.00	79.12
Bonds	0.00	0.00	0.00
Cash	21.36	0.20	21.17
Other	0.00	0.29	-0.29

Morningstar Equity Style Box™

Style	% Equity
Giant	7.25
Large	22.76
Medium	23.22
Small	15.99
Micro	30.77
Avg Mkt Cap	2644 EUR



Top 10 Holdings

Company	Sector	% Port.
Diageo PLC	IT	4.13
Treasury Wine Estates Ltd	IT	4.11
Pernod Ricard SA	IT	3.71
Vina Concha Y Toro SA ADR	IT	2.92
Hawesko Holding AG	IT	2.58
Brown-Forman Corp Class B	IT	2.37
Nutrien Ltd	IT	2.23
Baron de Ley SA	IT	2.07
Corticeira Amorim SGPS SA	IT	2.04
Crimson Wine Group Ltd	IT	1.99
Total Stock Holdings		51
Total Bond Holdings		0
Assets in Top 10 Holdings %		28.16

Sector Weightings

Sector	% Equity
Cyclical	24.61
Basic Materials	8.60
Consumer Cyclical	13.91
Financial Services	-
Real Estate	2.09
Sensitive	13.39
Communication Services	-
Energy	-
Industrials	13.39
Technology	-
Defensive	62.00
Consumer Defensive	62.00
Healthcare	-
Utilities	-

World Regions

Region	% Equity
Americas	28.70
United States	16.09
Canada	7.12
Latin America	5.49
Greater Europe	60.56
United Kingdom	11.56
Eurozone	38.26
Europe - ex Euro	10.74
Europe - Emerging	0.00
Middle East / Africa	0.00
Greater Asia	10.74
Japan	3.99
Australasia	5.20
Asia - Developed	0.00
Asia - Emerging	1.55

Operations

Field	Value	Field	Value	Field	Value
Fund Company	Edmond de Rothschild Asset Management (Lux)	Domicile	Luxembourg	Minimum Initial Purchase	-
Website	www.edmond-de-rothschild.com	Currency	GBP	Minimum Additional Purchase	-
Inception Date	15 Nov 2013	UCITS	Yes	Exit Charge	-
Fund Manager	Francisco Javier Pérez Fernández	Inc/Acc	Acc	Exit Charge	-
		ISIN	LU0982162199	Annual Management Fee	-
				Redemption Fee	-
				Depository Fee	0.15%

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		Antonio López
		Silvestre
NAV (31 Jul 2018)		14.63 GBP
Total Net Assets	2018-07-31	232.50 EUR
(mil)		

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