

March International Valores Iberian Equity Fund A GBP

Fund Benchmark

BME IBEX 35 PR EUR

Used throughout report

Investment Objective

The investment objective of the Sub-Fund is to provide investors with an opportunity to invest mainly in equity such as shares and other securities equivalent to shares listed or quoted in Spain and Portugal. In order to achieve this investment objective, the Investment Manager will invest for the account of the Sub-Fund in a select portfolio of equity, which it believes offer the best opportunities for future growth. The Sub-Fund is eligible for investment of French equity savings plan. Therefore, the Sub-Fund will...

Risk Measures

3-Yr Alpha	0.84	3-Yr Sharpe Ratio	0.31
3-Yr Beta	0.98	3-Yr Std Dev	14.89
R-Squared	68.94	3-Yr Risk	-
Information Ratio	0.03	5-Yr Risk	-
Tracking Error	10.98	10-Yr Risk	-

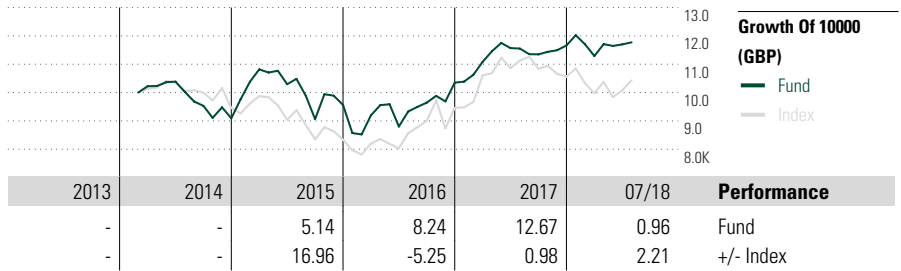
Calculations use BME IBEX 35 PR EUR (where applicable)

Morningstar Rating™

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Morningstar® Category

Sector Equity Other



Trailing Returns

(31 Jul 2018)

	Return %	+/-Idx
YTD	0.96	2.21
3 Months	0.54	-0.03
6 Months	-2.09	1.74
1 Year	1.91	8.16
3 Years Annualised	3.94	0.33
5 Years Annualised	-	-

Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2018	-3.18	3.63	-	-
2017	7.09	4.38	-1.91	2.76
2016	-3.81	-4.30	9.58	7.32
2015	18.96	-4.84	-11.97	5.51
2014	-	1.60	-8.23	-4.58

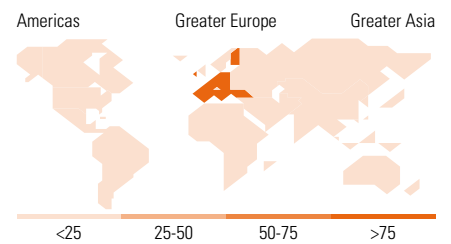
Portfolio 31 Jul 2018

Asset Allocation

	% Long	% Short	% Net
Stocks	97.45	0.00	97.45
Bonds	0.00	0.00	0.00
Cash	4.43	0.15	4.29
Other	0.00	1.74	-1.74

Morningstar Equity Style Box™

Style	% Equity
Giant	2.17
Large	19.25
Medium	35.03
Small	32.66
Micro	10.89
Avg Mkt Cap	3411 EUR



Top 10 Holdings

Company	Sector	% Port.
Bankinter SA	Financial Services	6.88
Euskaltel SA	Telecommunications	4.83
Galp Energia SGPS SA	Energy	4.02
Ferrovial SA	Transportation	3.65
Global Dominion Access SA	Telecommunications	3.58
Grifols SA Participating...	Healthcare	3.49
Viscofan SA	Consumer Cyclical	3.37
Indra Sistemas SA Class A	Information Technology	3.32
Almirall SA	Healthcare	3.31
Semapa SA	Consumer Cyclical	3.28
Total Stock Holdings		35
Total Bond Holdings		0
Assets in Top 10 Holdings %		39.73

Sector Weightings

Sector	% Equity
Cyclical	34.85
Basic Materials	9.08
Consumer Cyclical	9.13
Financial Services	12.30
Real Estate	4.34
Sensitive	41.79
Communication Services	9.91
Energy	4.12
Industrials	20.67
Technology	7.08
Defensive	23.36
Consumer Defensive	8.52
Healthcare	6.98
Utilities	7.86

World Regions

Region	% Equity
Americas	0.00
United States	0.00
Canada	0.00
Latin America	0.00
Greater Europe	100.00
United Kingdom	0.00
Eurozone	100.00
Europe - ex Euro	0.00
Europe - Emerging	0.00
Middle East / Africa	0.00
Greater Asia	0.00
Japan	0.00
Australasia	0.00
Asia - Developed	0.00
Asia - Emerging	0.00

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	26 Mar 2014	UCITS	Yes	Exit Charge	-
Fund Manager	Francisco Javier Pérez Fernández	Inc/Acc	Acc	Exit Charge	-
		ISIN	LU0982776410	Annual Management Fee	2.00%
				Redemption Fee	-
				Depository Fee	0.15%

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		Antonio López
		Silvestre
NAV (31 Jul 2018)		11.86 GBP
Total Net Assets	2018-07-31	50.71 EUR
(mil)		

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