

March International Valores Iberian Equity A USD Cap

Fund Benchmark

Spain IBEX 35

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	4.20	3-Yr Sharpe Ratio	0.52
3-Yr Beta	0.87	3-Yr Std Dev	15.41
R-Squared	72.72	3-Yr Risk	abv avg
Information Ratio	0.43	5-Yr Risk	-
Tracking Error	9.24	10-Yr Risk	-

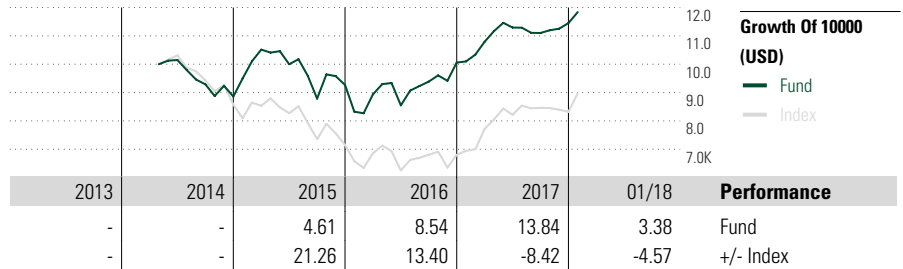
Calculations use Spain IBEX 35 (where applicable)

Morningstar Rating™

★★★

Morningstar® Category

Spain Equity



Trailing Returns

(31 Jan 2018)

	Return %	+/-Idx
YTD	3.38	-4.57
3 Months	5.72	-0.48
6 Months	4.88	-0.27
1 Year	17.23	-12.10
3 Years Annualised	7.63	4.11
5 Years Annualised	-	-

Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2017	7.29	4.64	-1.70	3.15
2016	-3.56	-4.35	9.82	7.15
2015	18.69	-4.90	-12.13	5.47
2014	-	-	-8.44	-4.65

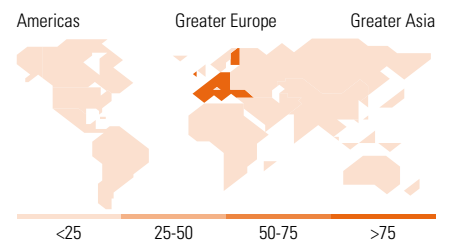
Portfolio 31 Jan 2018

Asset Allocation

	% Long	% Short	% Net
Stocks	91.16	0.00	91.16
Bonds	0.00	0.00	0.00
Cash	4.96	0.00	4.96
Other	3.88	0.00	3.88

Morningstar Equity Style Box™

Style	% Equity
Giant	9.28
Large	25.70
Medium	33.35
Small	28.90
Micro	2.77
Avg Mkt Cap	3582 EUR



Top 10 Holdings

Company	Sector	% Port.
Bankinter SA	Banking	5.19
EDreams ODIGEO SA	Travel	5.08
Telefonica SA	Telecom	4.42
Bankia SA	Banking	4.24
Industria De Diseno Textil SA	Textiles	4.04
Grifols SA B	Pharmaceuticals	3.88
CTT-Correios de Portugal SA	Transportation	3.74
Euskaltel SA	Telecom	3.69
Galp Energia SGPS SA	Energy	3.59
Sonae SGPS SA	Transportation	3.37
Total Stock Holdings		34
Total Bond Holdings		0
Assets in Top 10 Holdings %		41.24

Sector Weightings

Sector	% Equity
Cyclical	45.16
Basic Materials	11.97
Consumer Cyclical	16.27
Financial Services	12.58
Real Estate	4.33
Sensitive	38.44
Communication Services	11.95
Energy	3.94
Industrials	18.29
Technology	4.25
Defensive	16.40
Consumer Defensive	6.68
Healthcare	1.58
Utilities	8.15

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	USD	Minimum Additional Purchase	-
Inception Date	30 Apr 2014	UCITS	Yes	Exit Charge	-
Fund Manager	Francisco Javier Pérez Fernández	Inc/Acc	Acc	Exit Charge	-
		ISIN	LU0982776683	Annual Management Fee	2.00%
				Redemption Fee	-
				Depository Fee	-

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		Antonio López
		Silvestre
NAV (31 Jan 2018)		11.95 USD
Total Net Assets	2018-01-31	50.44 EUR
(mil)		

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