

March International Valores Iberian Equity A USD Cap

Fund Benchmark

BME IBEX 35 PR EUR

Used throughout report

Investment Objective

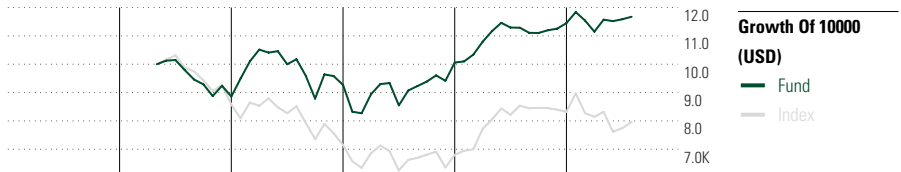
The investment objective of the Sub-Fund is to provide investors with an opportunity to invest mainly in equity such as shares and other securities equivalent to shares listed or quoted in Spain and Portugal. In order to achieve this investment objective, the Investment Manager will invest for the account 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	6.11	3-Yr Sharpe Ratio	0.33
3-Yr Beta	0.77	3-Yr Std Dev	14.98
R-Squared	67.28	3-Yr Risk	-
Information Ratio	0.69	5-Yr Risk	-
Tracking Error	9.79	10-Yr Risk	-

Calculations use BME IBEX 35 PR EUR (where applicable)

Morningstar Rating™



Morningstar® Category

Sector Equity Other

	2013	2014	2015	2016	2017	07/18	Performance
Fund	-	-	4.61	8.54	13.84	1.94	Fund
Index	-	-	21.26	13.40	-8.42	6.18	+/- Index

Growth Of 10000 (USD)

— Fund
— Index

Trailing Returns

(31 Jul 2018)

	Return %	+/-Idx
YTD	1.94	6.18
3 Months	0.88	5.11
6 Months	-1.39	9.90
1 Year	3.42	10.14
3 Years Annualised	4.68	6.90
5 Years Annualised	-	-

Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2018	-2.64	3.93	-	-
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

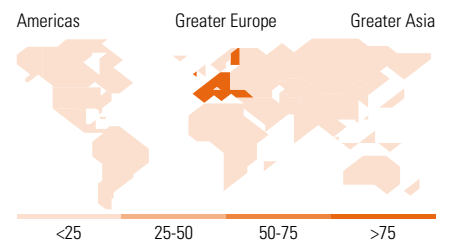
Portfolio 31 Jul 2018

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

Sector % Port.

Sector Weightings

	% 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

	% 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

Fund Company	Edmond de Rothschild Asset Management (Lux)	Domicile	Luxembourg	Minimum Initial Purchase	-
		Currency	USD	Minimum Additional Purchase	-
		UCITS	Yes	Exit Charge	-
Website	www.edmond-de-rothschild.com	Inc/Acc	Acc	Exit Charge	-
		ISIN	LU0982776683	Annual Management Fee	2.00%
Inception Date	30 Apr 2014			Redemption Fee	-
Fund Manager	Francisco Javier Pérez Fernández			Depository Fee	-

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		Antonio López
		Silvestre
NAV (31 Jul 2018)		11.78 USD
Total Net Assets	2018-07-31	50.71 EUR
(mil)		

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