

Global Strategy Class Z (UCITS)

OBJETIVE

The Fund seeks to achieve absolute return and capital appreciation over the long term by investing in equity, equity related transferable securities from OECD member states and Emerging markets and fixed income securities, which include corporate or government debt with a high quality rating. The use of Financial Derivative instruments will be used to enhance returns or minimize losses if the manager so seeks. The Fund will use hedging strategies to ensure returns are consistent with the stated objectives.

KEY DATA

Manager	Jorge Nuño
Market Focus	USA & Europe
NAV	10.42
AUM	EUR 57.20 Mio
Inception	15 January 2014
Performance Fee	10% over HWM
Admin & Custodian	Edmond de Rothschild Group
Management Fee	CL. Z 1.00%
ISIN	CL. Z LU0985831063

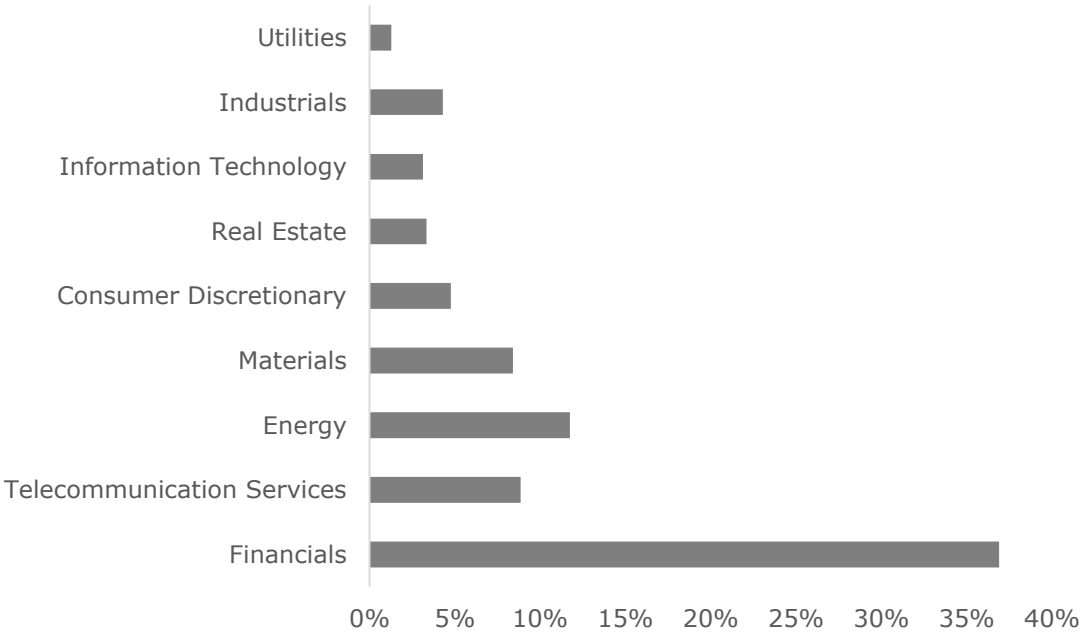
PERFORMANCE RATIOS

	1Y
Sharpe Ratio	1.84
Alpha	2.3%

FUND STATISTICS

Dividend Yield	1.55%
Beta	0.42
IRR	1.71%
Duration	1.20
Funds Volatility (22D Rolling)	5.5%

SECTOR EXPOSURE



FUTURES EXPOSURE

FUTURE EXPOSURE	Equity	Fixed Income
IBEX 35 INDX FUTR Dec17	0.00%	
EURO STOXX 50 Dec17	0.00%	
S&P500 EMINI FUT Dec17	0.00%	
STXE 600 € Pr	0.00%	
Euro-BONO Sp Gov Dec17		0.00%
EURO-BUND FUTURE Dec17		-23.60%
US 10yr Ultra Fut Mar18		-18.16%
	0.00%	-41.76%

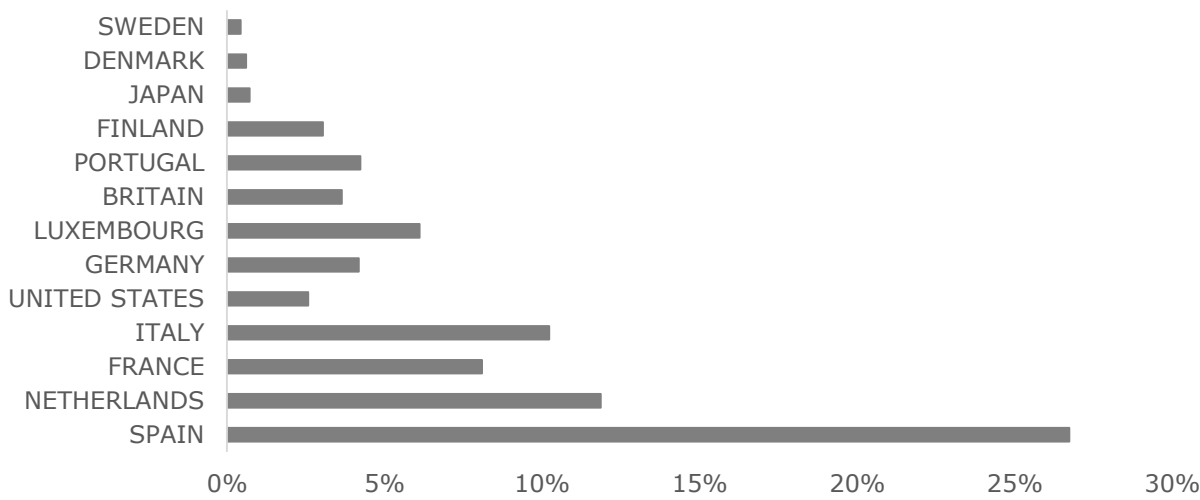


	MTD	YTD	1Y	3Y	5Y	S.I.
Fund	0.43%	3.80%	8.26%	9.20%		4.22%

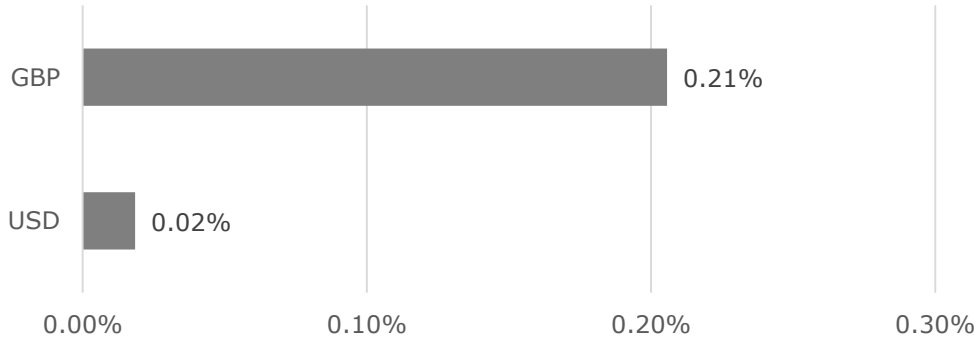
MONTHLY EXPOSURE

	Gross Exp.	Net Exp.
Equity	42.6%	42.6%
Equity Futures	0.0%	
FI Futures	-41.8%	
Fixed Income	41.5%	-0.2%
Liquidity	15.5%	8.0%
Total Expo. (ex cash)	125.9%	42.4%

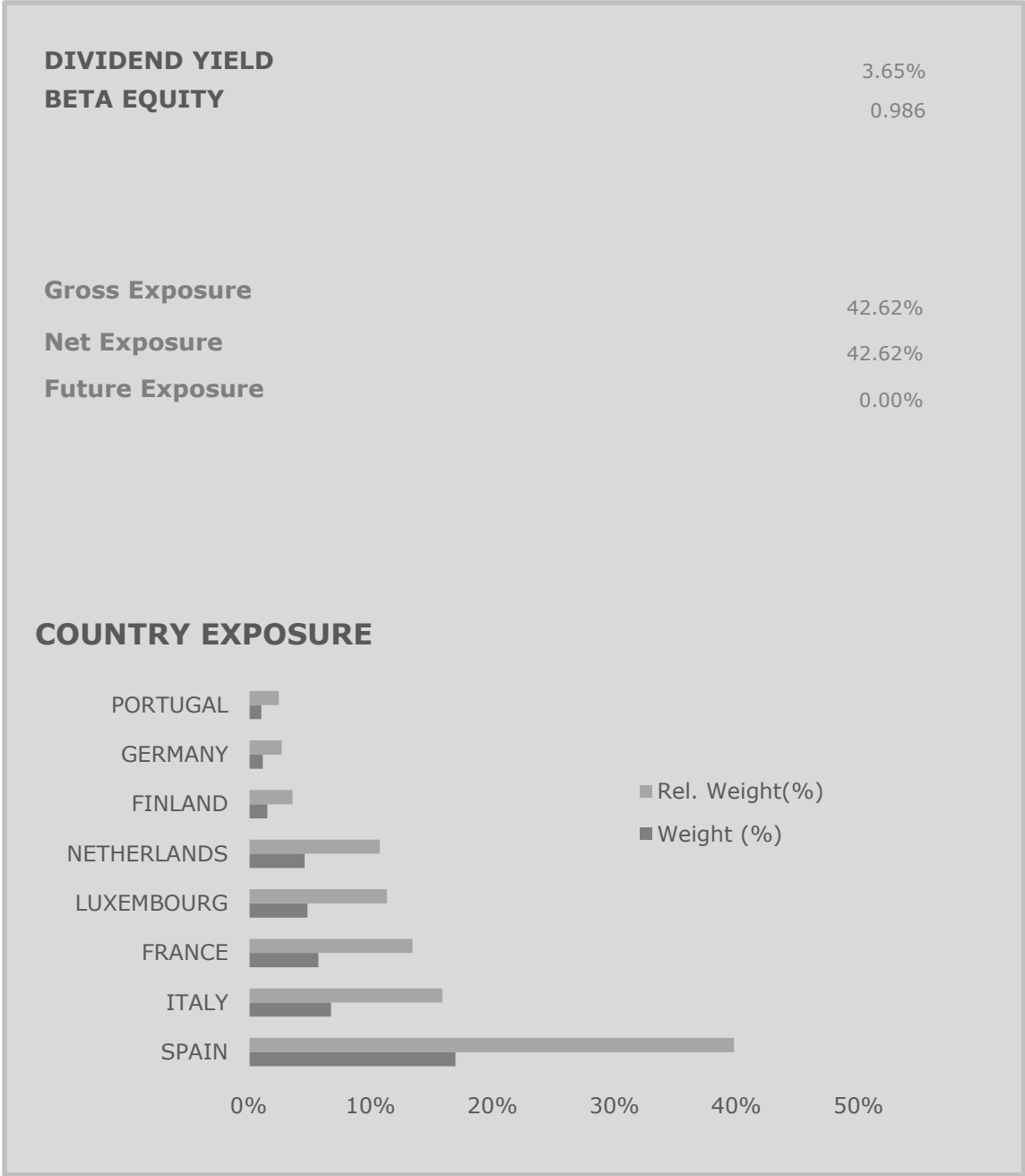
COUNTRY EXPOSURE



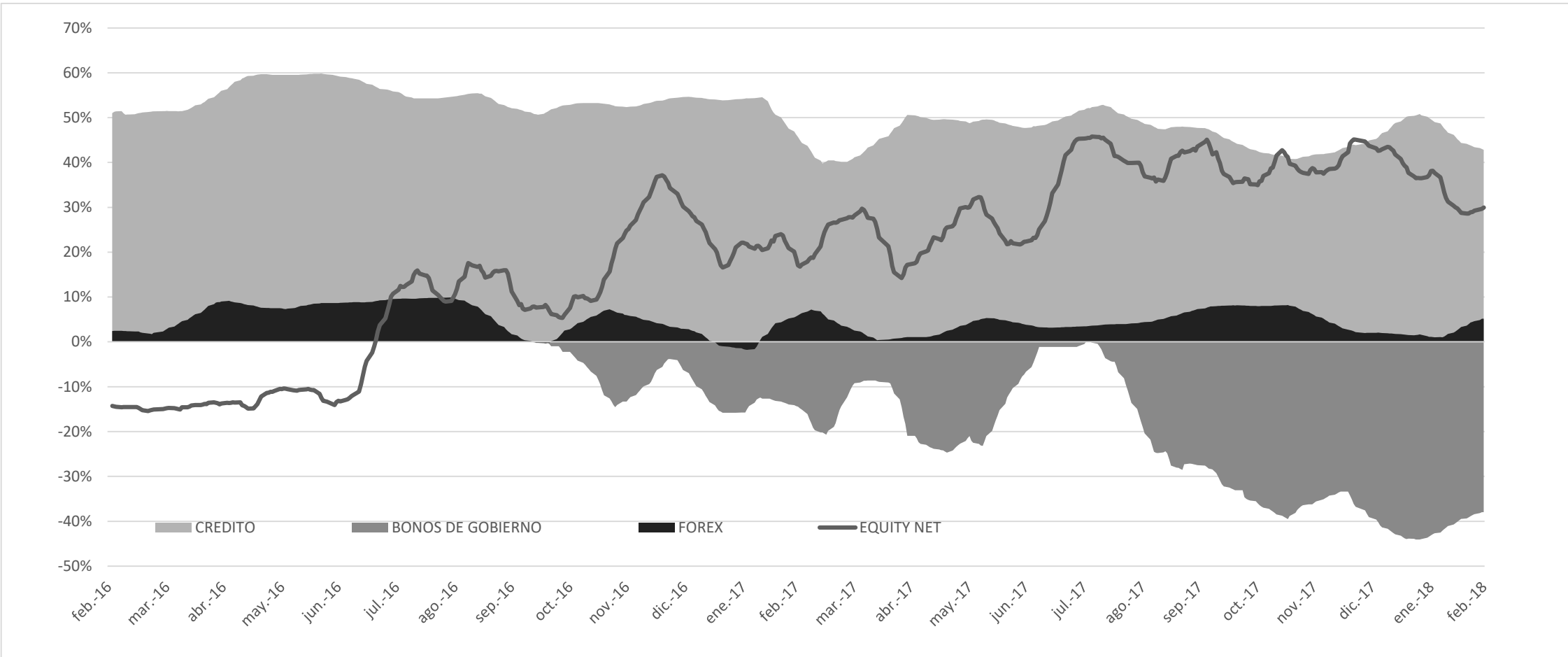
NET CURRENCY EXPOSURE



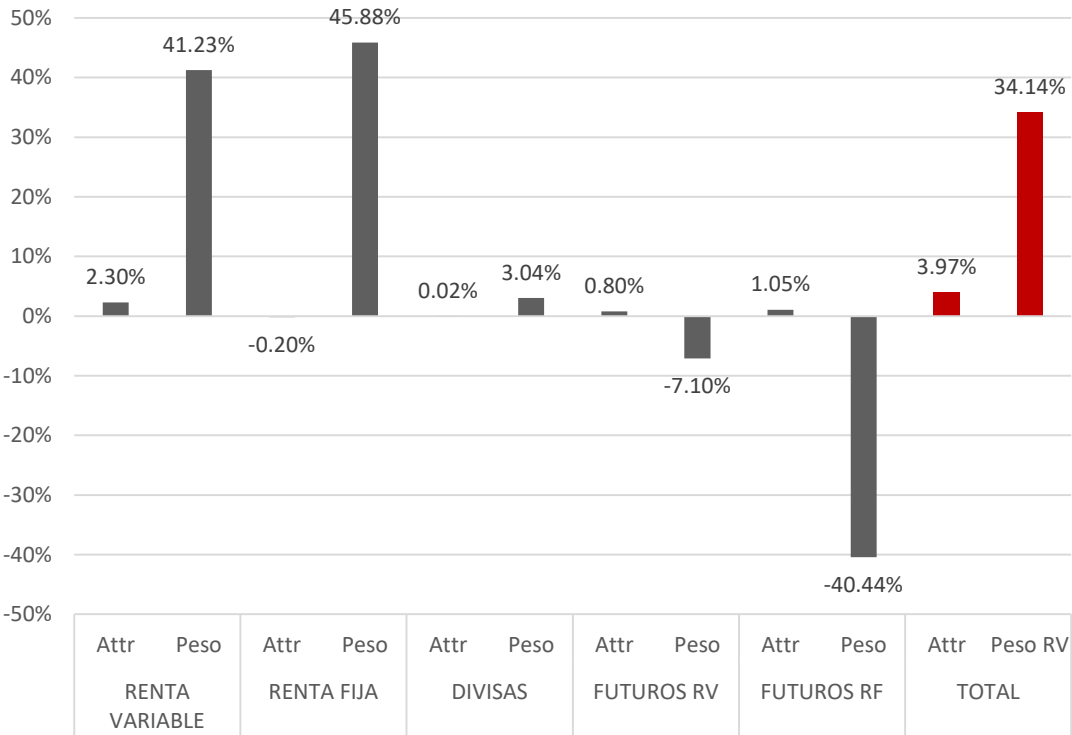
EQUITY PORTFOLIO



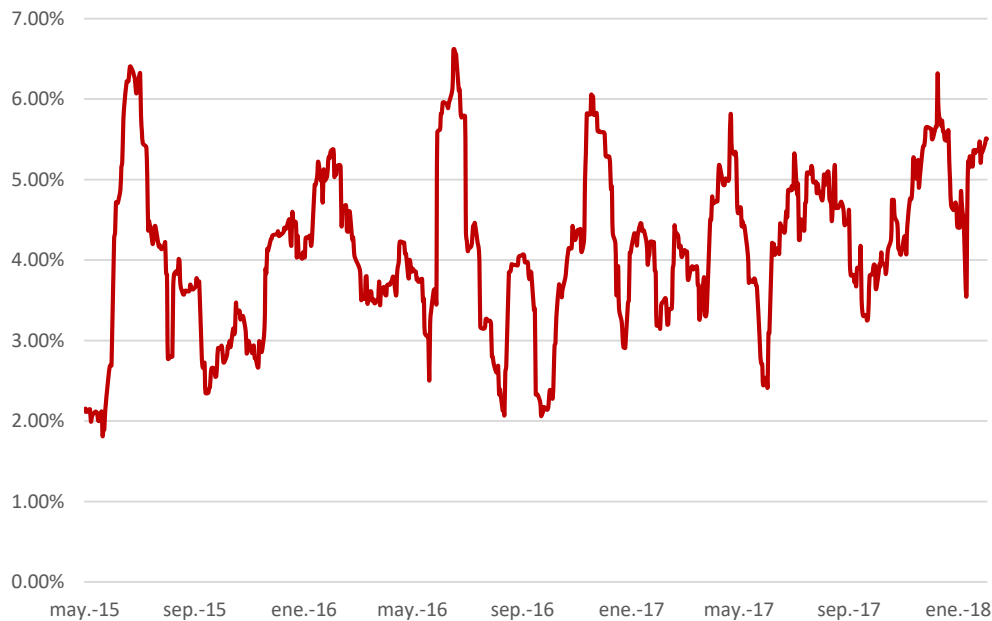
HISTORIC EXPOSURE BY ASSET CLASS



YTD CONTRIBUTION TO RETURN BY ASSET CLASS



VOLATILITY 22 D ROLLING



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