

ALPHA PATRIMOINE

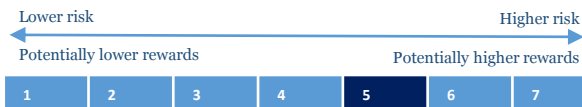
Global Brands

Data as of July 27, 2018

Investment Policy

The Global Brands Fund is a concentrated high-quality equity fund that offers a differentiated approach to investing in global equities. The fund aims to generate attractive returns by investing in high-quality franchise businesses, characterized by dominant intangible assets, high returns on invested capital and strong free cash flow generation. To achieve this objective, the fund uses a buy and hold approach to build a concentrated portfolio combining stock selection with a rigorous fundamental analysis. This specific investment criteria applied in a disciplined manner offers attractive long-term return potential with lower absolute volatility than equity markets, a strong bias to capital preservation and a low annual turnover due to a long-term investment horizon.

Risk and Reward Profile



The higher the category (1-7), the greater the potential reward, but also the greater the risk of losing the investment. Category 1 does not indicate a risk-free investment.

Fund Characteristics

ISIN code	LU1204591124
Bloomberg Ticker	APGLBAC LX
NAV as of 27/07/2018	1,139.19
Base currency	USD
Inception Date	March 31, 2015
Investment Manager	Alpha Patrimoine S.A.
Structure	Luxembourg Sicav SIF
Liquidity	Weekly
Investment Horizon	At least 3 years
Custodian Bank	ABN AMRO Bank (Luxembourg)
Auditor	Grant Thornton Lux Audit S.A
Transfer Agent	Vistra Fund Services
Minimum investment	EUR 125,000 equivalent
Management fee	1.25%
Subscription Fee	Up to 3%
Performance fee	15% above high water mark

Fund Performance

Monthly performance	+3.36%
Performance YTD	-1.16%
Performance 1 year	+4.85%
Performance since inception	+13.92%

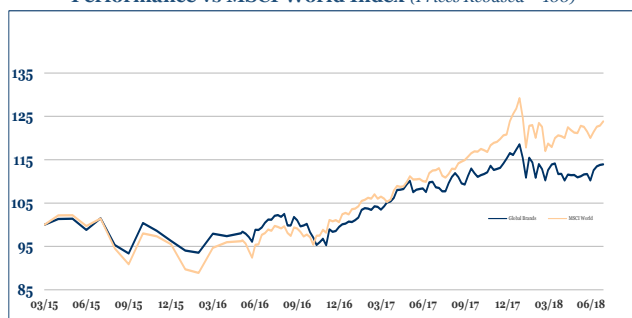
Risk Indicators

Annualised volatility of the Fund	9.4%
Sharpe Ratio	1.04
Beta vs MSCI World Index	0.82

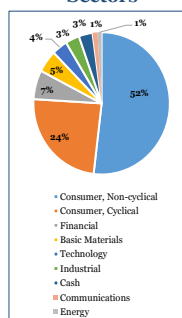
Top Holdings

Hennes & Mauritz AB	7.13%
Reckitt Benckiser Group Plc	7.05%
Constellation Brands Inc – A	6.73%
Restaurant Brands International Inc	5.58%
Novo-Nordisk A/S – ADR	5.35%

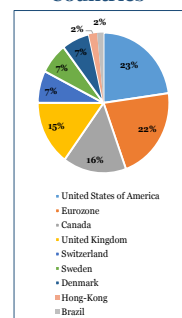
Performance vs MSCI World Index (Prices Rebased – 100)



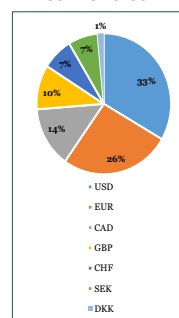
Sectors



Countries



Currencies



Monthly Performances

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2018	+2.87%	-3.53%	-1.56%	-0.77%	-0.24%	-1.12%	+3.36%						-1.16%
2017	+1.14%	+3.18%	-0.31%	+2.60%	+2.89%	-0.80%	+0.24%	+0.88%	-0.29%	+1.62%	+2.29	+1.46%	+15.83%
2016	-2.31%	-0.56%	+4.69%	-0.57%	+0.69%	-1.99%	+5.32%	+0.64%	-0.78%	-2.75%	-1.54%	+2.83%	+3.34%
2015				+1.32%	+0.07%	-2.54%	+2.71%	-6.08%	-2.03%	+7.52%	-1.80%	-2.34%	-3.71%

Important Information

This document has been prepared for general information and does not constitute a recommendation or financial advice and cannot be relied as such. Investment in the Fund described herein is available only to intended recipients and this communication must not be relied or acted upon by anyone who is not an intended recipient.

While considerable care has been taken to ensure the information contained within this document is accurate and up-to-date, no warranty is given as to the accuracy or completeness of any information and no liability is accepted for any errors or omissions in such information or any action taken on the basis of this information. The responsibility of Alpha Patrimoine S.A. can not be held by a decision based on this information.

Past performance is not a guarantee of future performance. Returns may increase or decrease as a result of currency and asset prices fluctuations. The value of the investments and the income from them can go down as well as up and an investor may not get back the amount invested. Please refer to the Prospectus for full risk disclosure.

Recipients of this information who intend to apply for shares in the Fund are reminded that any such application must be made solely on the basis of the information contained in the Prospectus. A copy of the Prospectus can be obtained by contacting your Financial Advisor or by using the contact details shown herein.

For additional information, please check www.alpha-patrimoine.eu or call +352 26 97 66 91

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