# 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

Lower risk ← → Higher risk

Potentially lower rewards — Potentially higher rewards

| 1 | 2 | 3 | 4 | **5** | 6 | 7 |
|---|---|---|---|---|---|---|

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% |

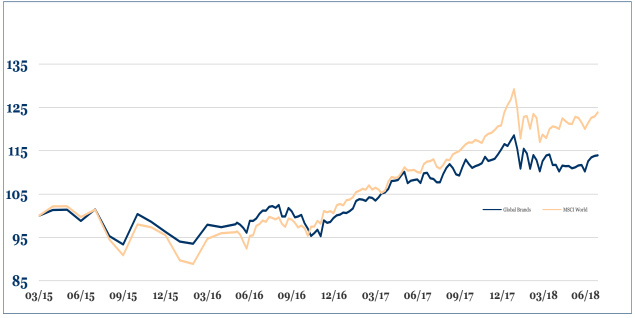
### Risk Indicators

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

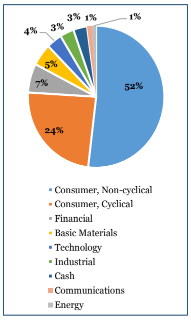
### Top Holdings

| | |
|---|---|
| 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% |

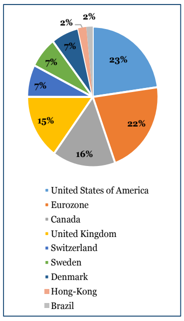
### Performance vs MSCI World Index *(Prices Rebased – 100)*



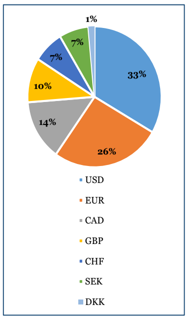

### Sectors




### 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




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