

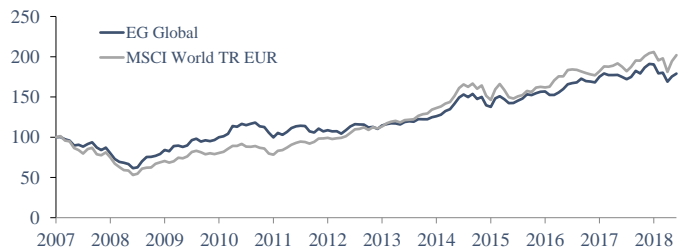
GUTZWILLER FUNDS

EG GLOBAL EQUITIES FUND (Fund under Swiss Law for Qualified Investors) Monthly Report - February 2019

Fund Facts

Launch Date	1st January 2009
Portfolio Manager / Advisor	Luiz Pinto / Markus Elsässer
Fund Size	EUR 13.98 Mio.
Currency	EUR
Fund Domicile	Switzerland
Fund Legal Structure	Q.I. Fund
NAV	CHF 177.40
ISIN	CH 0047783086
Management Company	Gutzwiller Fund Management AG
Benchmark	MSCI World TR EUR
Reinvestment fund	Accumulating
Liquidity	Daily if requested
TER	1.80%

Track Record



Calendar Return (%)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	YTD
EG Global Equities	-4.2	-28.8	31.4	27.1	-6.6	-2.1	12.2	15.1	9.1	5.6	14.0	-4.7	6.0
MSCI World TR EUR	-5.1	-37.6	25.9	19.5	-2.4	14.0	21.2	19.5	10.4	10.7	7.5	-4.1	11.5

Portfolio Character

	EG Global
Number of Positions	21
Volatility 3 Years annualized	8.7%
Tracking Error 1 Year	5.6%
Beta	0.77

Performance in USD

	EG Global	MSCI World TR EUR
MTD	2.0%	3.8%
YTD	6.0%	11.5%
1 Year	5.0%	6.2%
3 Years p.a.	7.1%	10.3%
5 Years p.a.	10.4%	10.4%

Holdings Weighting (top 15)

Dolby Laboratories Inc	8.6%
Cochlear Ltd	8.0%
Givaudan SA	6.6%
Merck & Co Inc	5.6%
Dassault Systemes SE	4.8%
Schindler Holding AG	4.4%
Hyatt Hotels Corp	4.4%
SFS Group AG	4.3%
Geberit AG	4.2%
KWS Saat SE	4.0%
VTG AG	3.9%
Beiersdorf AG	3.8%
dormakaba Holding AG	3.7%
Sonic Healthcare Ltd	3.5%
Roche Holding AG	3.2%

Investment Objective

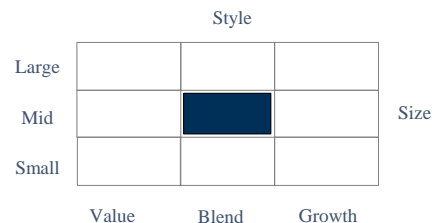
EG Global Equities Fund was up 2.01% in February 2019. The index MSCI World Total Return was up 3.8%. European markets have contributed more to the MSCI World than North America. Last month's rally on low quality stocks during the rebound seems to be over. We still only invest into the developed world with an overweight to Swiss stock market. We continue to avoid having any exposure to the UK market. The fund sticks to its philosophy to be participating rather than to be part of speculation into a company. Therefore none of our positions have changed.

Sector Weighting

Communication Services	1.9%
Consumer Discretionary	10.3%
Energy	1.6%
Industrials	20.6%
Health Care	20.3%
Information Technology	13.4%
Materials	6.7%
Consumer Staples	10.8%

Fund & Style

EG Global Equities seeks long-term growth capital by investing in Global Small/Mid-Cap Equities.



Number of Holdings	21
Top 10 Holdings	55.0%
Top 20 Holdings	85.5%
Cash	0.0%

Risk & Reward Profil

EG Global is assigned to category 5



Past performance is no guarantee for future trends. Return figures are net. The performance shown does not take account of any commission and costs charged when subscribing and redeeming units. The value may also fluctuate due to currency exchange rates.